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ABSTRACT

Retirement plans and concerns of tenured faculty 40 years old and older were evaluated in 1979. For the sample of 26 member institutions of the Consortium on Financing Higher Education, 1,193 faculty members returned usable questionnaires. The evaluation focused on the following: characteristics of the faculty respondents, current circumstances and attitudes, expectations about retirement, retirement intentions and contractual obligations, incentives for voluntary retirement, the effect of inflation, correlates of retirement intentions, and the morale and career plans of middle-aged faculty. Respondents attitudes concerning five hypothetical incentive plans were also considered. Findings include the following: a majority of the respondents' intended to retire before age 70 and many planned to retire at age 65; among the senior faculty 61 years old and older who will be affected by recent legislation, only 46 percent planned to stay on until age 70, and the average expected retirement age of these oldest faculty was 68.2 years. Appendices include a questionnaire, a list of participating schools, information on the research design and methodology, an analysis of faculty "in limbo," and a comparison with the Teachers Insurance and Annuity Association's retirement study. (SW)

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Retirement Plans and Related Factors Among Faculty at COFHE Institutions

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RETIREMENT PLANS AND RELATED FACTORS AMONG FACULTY AT COFHE INSTITUTIONS

Prepared by

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April 1980

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We wish to thank the firm of Tillinghast, Nelson and Warren, Inc., and particularly Ronald A. Jagmin, Consulting Actuary, for the preparation of the study sample. We also wish to express our appreciation to James Malanaphy, Director of the TIAA-CREF Retirement Planning Study, who graciously made the results of that study available to us. Special thanks are extended to two staff members of COFHE -- Katharine Hanson, Executive Director, and Eve Pratt, Research Assistant -- for their invaluable help in coordinating the efforts of the study team and the COFHE institutions.

Serving as technical consultant to this study was Ira Cisin, Professor of Sociology at The George Washington University. Dr. Cisin played a major role in the development of the sampling design and in the conceptual approach to the analysis of retirement intentions.

And finally, a special acknowledgment to the telephone interviewers and the research and clerical support staff at the Institute for their help in this project. Michaelene Skronski, Research Administrator at the Institute, served as chief programmer on this study. Dean Manheimer and Janice Clinthorne served as Principal Investigator and Project Director, respectively.

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INTRODUCTION

Recent state and federal legislation affecting the mandatory retirement age ensures that, after July 1982, no faculty member may be compelled to retire from any college or university prior to age 70. These new laws confront colleges and universities with problems, the most obvious of which are financial, but they also present dilemmas as well as opportunities for faculty members. The financial and other rewards from extending their teaching career may conflict with the pleasures they anticipate from earlier retirement.

Seen only in the narrow light of the contractual obligations, the consequences of the new legislation were clear at the outset: it would severely exacerbate the institutions' burdens if all senior faculty elected to stay on until age 70. What was not clear, however, was how the new law, in fact, would affect the behavior of faculty members. Given the opportunity to continue teaching until age 70, how many senior faculty members would choose to do so, and how many would opt for earlier, voluntary retirement?

However, these new laws may present not only a dilemma for senior faculty, but a spectre to middle-aged and younger faculty. Their advancement opportunities depend on the number of vacancies at the highest levels, and they may be anticipating that older faculty will now take longer to vacate their positions. The morale and career decisions of these faculty thus depend on their perceptions and predictions -- however erroneous -- of the likely actions of the oldest faculty and of the future policies of the administrations. This tangle of ramifications of the new law requires exploration.

In order to understand the needs of the faculty in respect to retirement policy and to plan for the future consequences of the new legislation, the Consortium on Financing Higher Education (COFHE) recently commissioned a program of research, beginning with statistical analyses of the structure of their faculties, and of their recorded past experience with voluntary retirement. But it was clear that analyses of statistical records could not penetrate the minds of faculty members and reveal all the factors that influence their decisions. Furthermore, past experience may not be an adequate guide to the prediction of future behavior when the web of legislation is changing. Therefore, the Institute for Research in Social Behavior (IRSB) was commissioned by COFHE to conduct a survey of the faculty of its member institutions on their plans and intentions regarding retirement, and on the circumstances, conditions and exigencies which affect these plans.

Clearly, the new legislation creates problems that affect faculty of all ages, younger faculty as well as those close to retirement. The COFHE program of research envisions studies over the whole age range but, for reasons of economy and efficiency, in this first survey the universe sampled was limited to tenured faculty 40 years of age and older. The survey was carried out by the Institute during the fall of 1979.

The study was designed to achieve the following major objectives:

1. To explore, particularly among faculty 50 and older, intentions and plans for retirement, as well as the various factors that affect such decisions.

2. To explore the needs and desires of senior faculty 55 and older, some of whom might wish to retire if their circumstances were different and permitted it, and others of whom might wish to continue if their duties were lightened.

3. To test, among faculty 50 and older, the incentive-value of certain hypothetical benefit packages in permitting and encouraging voluntary complete or phased retirement.

4. To examine, among middle-aged faculty, 40-54, perceptions of their senior colleagues and the changing retirement policies and practices of the institutions, and to explore how these perceptions relate to the morale and career decisions of the middle-aged faculty.

5. To determine the kinds of long-range financial plans, if any, faculty are making, as well as any alternative career plans they may be contemplating or carrying out.

In our conceptual approach to this study we have not regarded the intention to retire as a simple unitary entity, but rather as a domain of variables which includes a number of conditions, attitudes, perceptions and expectations. Decisions, desires and intentions regarding retirement are obviously conditioned by financial considerations, but this study was designed to cover a host of other, noneconomic factors as well. Health status, self-image, and expectations about post-retirement life can also exert powerful influences on the decision to retire. Furthermore, because there are levels of intention, ranging from vague guesses to concrete plans, our formulation of intention takes into account the extent of thought and preparation faculty have given to their retirement plans.

In the development of the content of the study instruments, the Institute was guided and advised by a subgroup of the COFHE Retirement Study Advisory Committee. This committee is chaired by Colin G. Campbell, President, Wesleyan University, and includes the following members:

John O. Blackburn
Professor of Economics
Duke University

Katharine H. Hanson
Executive Director
Consortium on Financing
Higher Education

Herbert Hyman
Crowell University Professor
Wesleyan University

Aaron Lemonick
Dean of Faculty
Princeton University

Sarah Montgomery
Professor of Economics
Mt. Holyoke College

Robert Rowe
Professor of Civil Engineering
Vanderbilt University

However, the structure of the questionnaires and indeed all technical aspects of the instruments and the sampling procedures were the sole responsibility of the Institute. In the conduct of this research and in the interpretation of the findings shown in this report, the independence of the Institute has in no way been compromised.

The greatest care was taken to ensure the confidentiality of the data. Completed questionnaires were returned directly to the Institute, an independent research organization with no ties to COFHE or to any of its 30 member colleges and universities. The questionnaires were identified only by serial numbers, and the link between serial numbers and respondent names was kept in a locked file accessible to only a limited number of key Institute staff. The questionnaires themselves remain the property of the Institute and will be destroyed at the completion of the study. In our analysis and report, breakdowns and disaggregations of the findings have been kept at a level that protects the anonymity of individuals.

CHAPTER I:

INSTRUMENTS AND METHODS

I. INSTRUMENTS AND METHODS

A. QUESTIONNAIRE CONTENT

The information on the array of variables examined in this report was obtained directly from the sampled faculty members through a self-administered questionnaire that was mailed from the Institute to their home addresses, and returned directly to us. Thus, respondents completed the questionnaires in privacy, taking as much time as they needed to deliberate and ponder their answers, and were able to consult their records and to discuss their plans with their family if they wished.

Two separate questionnaires were prepared -- one for senior faculty, aged 55 and over, whose retirement is relatively near at hand, and another version for middle-aged faculty between 40 and 54, whose retirement is in the relatively distant future. In this way we were able to tailor each version of the questionnaire so that it included not only a common core of items pertinent to all respondents but also certain questions that were relevant only to one of the two age groups.

A separate covering letter accompanied all questionnaires. This was signed by Colin G. Campbell, Chairman of the COFHE Retirement Study Advisory Committee, and served several functions. Beyond urging faculty participation in the study, the letter also provided the context for the inquiry;

it informed faculty of the purposes and sponsorship of the study; and it briefly noted the credentials of the research organization conducting the study. A second covering letter on the title page of the questionnaire, signed by Dean Manheimer, Vice President of IRSB, guaranteed the respondents that their answers would be treated with complete confidentiality and stressed the importance of faculty cooperation. Respondents were given the telephone number of the Institute and encouraged to call us collect if they had any questions. These letters jointly served to provide an informed basis for consent. (See Appendix C for copies of the questionnaires and accompanying materials.)

We expected that some faculty members, particularly the middle-aged, would not be well-informed about their school's retirement policy nor about the recent legislation regarding the mandatory retirement age. In an effort to ensure that all respondents had an equivalent minimum of information, we stapled a small card on the first page of the questionnaire which gave the current "normal" and mandatory retirement ages at the relevant institution as well as the name and telephone number of a campus official who could be contacted if further information on retirement policy was desired. The card also informed faculty that, effective July 1982, federal legislation requires that no faculty member be compelled to retire before age 70.

Although the majority of items in both versions of the instrument were precoded, we also included a few open-ended items to cover relevant opinions not captured elsewhere in the questionnaire. These opportunities to express personal views freely about retirement policies and practices were welcomed by the respondents: for example, about one-third wrote lengthy, detailed comments in response to an invitation to "tell us anything else you think we should know" regarding retirement.

B. SAMPLING

The member institutions of COFHE consist of 30 private colleges and universities, most of which are located in the eastern part of the United States. Of these 30 schools, 26 participated in this study. (See Appendix D for a list of participating schools.) Two of the schools that did not participate are Ivy schools, the other two are universities; therefore, the proportion of faculty members in our sample from small and women's colleges is greater than it would have been if all 30 institutions had participated.

The study universe was defined as all tenured faculty members 40 years and older, in the arts and sciences faculties at the 26 participating schools. The universe included both full-time and part-time faculty members, whether in residence or on leave or sabbatical. (Although there were difficulties in reaching those on leave, their views were considered as important as those of faculty in residence.) However, the universe excluded retired faculty teaching on an Emeritus basis.

From this universe of 4191 faculty, a sample of 1696 was drawn according to strict probability methods from a complete population roster. However, the most recent roster available was promulgated as of December 31, 1978 and thus did not include any faculty members hired and/or given tenure since that time.*

Since certain groups within the faculty were of special interest and the total size of some groups within the universe was relatively small, a disproportionate stratified sampling method was employed. Of particular interest was the oldest group of faculty members, 61 and over, whose retirement is imminent and whose decisions therefore will have the most immediate effect on the budgets of their schools and on the advancement opportunities for younger faculty. Since there are comparatively few tenured women faculty members and since their circumstances are likely to differ from those of male colleagues, special attention in designing the sample was given to this group. These considerations resulted in our decision to sample age and sex groups disproportionately.

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* Although many nontenured and temporary faculty may be hired annually, there are relatively few tenured faculty hired in a single year. Thus, this loss to our sample is minor. The roster, however, did include a small number of faculty who did not fall within the defined universe, e.g., faculty who, by late 1979, were no longer teaching at COFHE institutions. Therefore, we developed procedures to screen such ineligible faculty members from the sample after the fact. The face sheet of the questionnaire included a few screening items (see Appendix C). To be sure, those faculty who never returned questionnaires and were not personally reached in telephone follow-ups could not be screened for ineligibility, and a small residual group of such ineligibles remains in the sample.

All faculty 61 years and over, and all women faculty 55 to 60 years of age were included in our sample. The specific details of the design and the sampling rates applied to the other sample groups are described in Appendix E.

When groups are combined for aggregate analyses, they have been weighted to compensate for the differential sampling rates. (These weights are described in Appendix E.) Table 1 shows the estimated population for each group of faculty members, the initial sample drawn and the final sample remaining after subtracting faculty members discovered to be ineligible through screening during the field work.

The reader should be cautioned not to make any crude, mechanical comparisons of our study findings with those reported by two other COFHE studies. Although there is a very substantial overlap in the universe of COFHE schools covered by the three studies, there is not a complete identity. Our study includes 26 schools (identified in Appendix D); the report by Tillinghast, Nelson and Warren is based on 27 schools, three of which are not included in our study.* There is a similar lack of complete identity between our schools and those covered in the Blackburn and Schiffman study.**

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* Tillinghast, Nelson & Warren, Inc. Potential Financial and Employment Impact of Age 70 Mandatory Retirement Legislation on COFHE Institutions. December, 1979.

** Blackburn, J.O. and Schiffman, S. COFHE Retirement Study: Draft Report (Report in preparation), 1980.

TABLE 1.

DISTRIBUTION OF UNIVERSE AND SURVEY SAMPLE

SHOWN BY AGE AND SEX

	Universe	Sample Drawn	Sample Excluding Ineligibles*
Females 40-54 years	202	173	170
Males 40-54 years	2588	419	416
(Middle Aged Faculty)	(2790)	(592)	(586)
Females 55+ years	145	145	140
Males 55-60 years	727	430	422
Males 61+ years	529	529	473
(Senior Faculty)	(1401)	(1104)	(1035)
ALL FACULTY	4191	1696	1621

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* Ineligibles include those discovered during field work to be retired, no longer teaching at a COFHE institution, or deceased.

However, a comparison of the age distribution within sex of our sample with that reported for the total tenured COFHE faculty universe by Tillinghast, et al., shows that the net difference due to our not covering identical schools and our use of sampling rather than a census was very small (see Table 2).

C. DATA COLLECTION METHODS

Data were collected during the fall of 1979. However, to enable respondents to give more attention to the study, field work did not begin until after the turmoil of fall registration, and it proceeded in three stages.

1. Initial Mailing of Questionnaires

Questionnaires were mailed to the sample in mid to late October. Faculty members away from home on leave or sabbatical were sent questionnaires at their current address. For faculty residing in the United States, we enclosed stamped, self-addressed return envelopes with the forms. In the case of faculty currently overseas, we included instead a money order sufficient to cover the expense of the return mailing.

2. Follow-Up Mailing of Questionnaires

Faculty response to the initial mailing was encouraging -- within a few weeks 40 percent of the sample had returned completed questionnaires. We staged

TABLE 2.

COMPARATIVE DISTRIBUTIONS OF COFHE FACULTY UNIVERSE (TILLINGHAST ET AL.) AND COFHE FACULTY SAMPLE (IRSB)*

SHOWN BY AGE SEPARATELY FOR MALE AND FEMALE FACULTY

	Tenured Male Faculty		Tenured Female Faculty	
	Universe (Tillinghast) %	Sample (IRSB) %	Universe (Tillinghast) %	Sample (IRSB) %
40-44	23	22	18	19
45-49	23	26	21	20
50-54	20	20	22	19
55-59	17	16	22	25
60-64	12	12	12	13
65-69	4	3	5	4
70+	1	**	1	0
TOTAL PERCENT†	100	100	100	100
(% BASE)	(4254)	(3757)	(384)	(338)

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* Both universe and sample include only tenured COFHE faculty. The universe data are reported for 27 COFHE schools as of January 1979. (See Tillinghast, et al., page 4.) Our sample data for 26 schools are weighted to correct for differential sampling rates and reflect age as of December 31, 1979.

** Less than 0.5%.

† Percentages on this and following tables may add to slightly more or less than 100 percent due to rounding.

a follow-up mailing in the early weeks of November, consisting of a second questionnaire and a special cover letter, to those faculty members from whom we had not yet received a reply.

3. Follow-Up Telephone Contacts

In late November, we initiated follow-up telephone calls to the remaining nonresponders; these calls were scheduled on a school-by-school basis, with priority given to faculty at schools that closed earliest for Christmas recess. The telephone contact served as a personal reminder to many faculty members who had postponed completing their questionnaires. It also enabled us to mail additional questionnaires to faculty members whose original (and follow-up) forms had not reached them. Furthermore, during the telephone call we were able to provide an immediate response to questions and doubts raised by faculty who were hesitant about the study.

When we began our telephone follow-up calls, about two-fifths of the sample had not yet returned completed questionnaires. To maintain our practice of privacy and with the hope of reaching the faculty member directly, initial calls were made to the home. In almost all instances, we spoke with the faculty member or with a family member, explaining the nature of the call and urging the faculty member to participate in the study. However, in those cases where we were unable to reach faculty members or their family at home, we placed calls to the office number instead. In these instances, the message sometimes had to be left with a colleague.

D. RESPONSE RATE

Of 1696 faculty in the original sample, 75 were found during field work to be ineligible; thus the sample was reduced to 1621 faculty. Of these, 1193 faculty members (74%) returned completed questionnaires before January 4th, beyond which date the questionnaires could not be processed in time to be incorporated into this report. Table 3 indicates the response rates for the major analytical groups of concern. Although there are minor variations, the response rates are uniformly high for senior and middle-aged faculty, and for men and women faculty.

These rates give a conservative picture of the level of cooperation for a number of reasons.* Certainly there are some ineligibles hidden among the nonresponders, just as there are some among those who did respond, but these we are unable to screen and subtract from the bases shown. The corrected rates correspondingly would be higher. Furthermore, the questionnaires we received after January 4th are not included in the above computations; if they were, the overall response rate would increase to 76 percent.

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* The task we faced in achieving the high level of cooperation was magnified by the inclusion of faculty on leave and sabbatical. It is more difficult to reach faculty who may be traveling or living abroad than those teaching on their home campus. Consequently, the response rate for the 97 faculty on leave or sabbatical was 56 percent, substantially below the overall rate of 74 percent.

TABLE 3.

DISTRIBUTION OF MAILED QUESTIONNAIRES, COMPLETED QUESTIONNAIRES AND COMPLETION RATES

SHOWN BY AGE AND SEX

	Mailed Questionnaires*	Completed Questionnaires	Completion Rate
Females 40-54 years	170	130	76%
Males 40-54 years	416	307	74%
(Middle Aged Faculty)	(586)	(437)	(75%)
Females 55+ years	140	101	72%
Males 55-60 years	422	317	75%
Males 61+ years	473	338	71%
(Senior Faculty)	(1035)	(756)	(73%)
ALL FACULTY	1621	1193	74%

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* These figures omit questionnaires mailed to faculty who were retired, no longer teaching at COFHE institutions, or who were otherwise ineligible.

Response rates were highest for middle-aged women (76%) and for men 55-60 years old (75%); surprisingly, the lowest rate (71%) was obtained for men 61 and over, whom one might have expected, because of the salience of retirement, to respond most readily.

The range of response rates over the 26 institutions was wide: the highest rate obtained for any school was 92 percent; the lowest rate was 56 percent. However, the rates for the most part were high; only two schools had a response rate below 66 percent and 18 schools had rates of 70 percent or higher. Thus, the potential risk of a bias created by a low response rate is caused by very few schools. And it should be added that the level of response appeared to reflect the amount of publicity various schools had given to the study rather than the level of hostility or friendliness of their faculties.

An overall response rate of 74 percent is unusually high for mail surveys which commonly are unable to reach and/or obtain replies from many respondents. Indeed, this rate compares favorably with the rates recently reported by reputable major research organizations which conduct personal interview surveys, typically regarded as less subject to severe response losses. For example, for its recent annual national General Social Survey, the National Opinion Research Center of the University of Chicago reported a response rate of 74 percent. The Survey Research Center at the University of Michigan reported a response rate for its 1978 national election survey of 69 percent.

Typically, in a mail survey, there is little evidence other than the response rate itself to indicate how well the study was received, and whether the nonresponders are a hostile group whose attitudes might differ from those of the respondents. One has no way to distinguish those who are actively antagonistic to the study from those who are simply uninterested or forgetful. We are in the rare and fortunate position to gauge the general reaction to this study among the faculty because of the extensive telephone follow-ups we conducted. The telephone calls, placed to all faculty who were still nonresponders in late November, gave them the opportunity not only to refuse but to express their reasons for doing so. Nevertheless, only 57 faculty (4%) specifically refused to participate, out of a total sample of 1621 faculty members. Among the remainder who did not return questionnaires, many did not object to the study, per se, but rather to the additional demands it placed on already overburdened schedules. In light of all this evidence, we can tentatively conclude that the risk of bias arising from a substantial number of nonresponders who differ in their attitudes and other relevant characteristics is small. But there is additional information to be cited in support of this conclusion.

Because the population roster from which we drew our sample included information on age, sex, rank, institution, and academic discipline, we were able to compare responders and nonresponders on these variables. As Table 4 indicates, almost all of the differences between responders and nonresponders in respect to these characteristics are minor; the only substantial difference is that nonresponders tend to be more highly clustered among "Ivy" schools. The close resemblance of nonresponders to responders further supports the conclusion that the loss of their data has not biased the findings.*

E. PROCEDURES TO ENSURE CONFIDENTIALITY

All study instruments and procedures were reviewed and approved by the Institute's Review Board for the Protection of Human Subjects. This Review Board functions independently from the Institute and ensures that the rights and welfare of all individuals studied are adequately protected.

The need for strict controls to protect the privacy of faculty responses was obvious. The questionnaires solicited sensitive, personal information not only about retirement intentions, but also about financial status, alternative career plans, morale, job satisfaction and self-image. To reassure respondents that their answers would be treated confidentially

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* In a special analysis we classified respondents into three groups: (1) those who responded after the first mailing; (2) those who responded after two mailings (or one mailing and one telephone call); and (3) those who responded only after two mailings and a telephone call. Respondents are thus distributed on a continuum of effort required to obtain their participation. When these groups are compared on their retirement intentions, they differed very little: the mean expected age of retirement reported by those who were least difficult to engage was almost identical to that reported by those who were most difficult. Presumably, those who never responded would fall at the next point on the "difficult" end of the continuum and would most resemble those who responded only after much effort. The fact that these "difficult" respondents did not differ in their retirement intentions from other respondents suggests that those who never responded probably do not differ greatly either, and that the absence of their data has not biased the findings.

TABLE 4.

RESPONDERS AND NONRESPONDERS: COMPARATIVE DISTRIBUTIONS ON DEMOGRAPHIC VARIABLES

	Responders %	Nonresponders %
SEX		
Male	81	82
Female	19	18
Total	100	100
SEX BY AGE		
Females, 40-54 years	11	9
Males, 40-54 years	26	25
Females, 55+ years	8	9
Males, 55-60 years	27	25
Males, 61+ years	28	32
Total	100	100
ACADEMIC RANK		
Professor	83	80
Associate Professor	16	18
Assistant Professor	1	1
Total	100	100
DEPARTMENT		
Humanities	40	39
Social Science	28	30
Science/Math	26	28
Education	4	3
"Professional"*	3	1
Total	100	100
TYPE OF SCHOOL		
Ivy	38	51
University	32	30
Women's Colleges	15	11
Small Colleges	15	8
Total	100	100
(% BASE)**	(1193)	(428)

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* "Professional" departments include architecture, journalism, city planning, engineering, communication, and computer science.

** Data were missing for approximately 11 percent of the sampled faculty on rank and department. The distributions shown for these two variables were calculated with those faculty omitted from the base.

and thus encourage candid responses to our inquiry, we gave faculty specific guarantees that neither their institution nor COFHE would be able to identify individual responses. This assurance and the procedures employed to safeguard the confidentiality of the data were stated in the IRSB cover letter on the title page of every questionnaire.

As noted earlier, questionnaires were mailed to faculty members at their homes where they could be completed in privacy. The forms were returned directly to IRSB, an independent research organization with no connections with either COFHE or its member institutions. No names were attached to the questionnaires; respondents were specifically instructed not to sign their names. The forms were identified only by a serial number, and the link between serial numbers and respondent names remains in a locked file, accessible only to a strictly limited number of IRSB staff. This link will be destroyed at the conclusion of the study, and the questionnaires themselves will be destroyed.

To fulfill our promise to respondents, nowhere in our report do we present quantitative data so finely disaggregated that individuals' identities might be inferred. All quoted material extracted from the questionnaires and presented in this report is carefully masked to guard anonymity.

CHAPTER II:

A PROFILE OF FACULTY MEMBERS AT COFHE INSTITUTIONS:

BACKGROUND CHARACTERISTICS, CIRCUMSTANCES, ATTITUDES AND EXPECTATIONS

II. A PROFILE OF FACULTY MEMBERS AT COFHE INSTITUTIONS: BACKGROUND CHARACTERISTICS, CIRCUMSTANCES, ATTITUDES AND EXPECTATIONS

This chapter provides a brief demographic profile of the faculty respondents and also describes in detail their current circumstances, their attitudes and their expectations. Current circumstances include health and financial status; attitudes include job satisfaction, self-images and images of older faculty; expectations cover favorable and unfavorable post-retirement prospects, including expected financial status. These descriptions provide a useful background for interpreting later findings and are suggestive in themselves. However, the actual influence of such characteristics on plans for retirement will be treated in Chapter IV.

A. DEMOGRAPHIC PROFILE OF THE FACULTY RESPONDENTS

In examining the findings presented in this and later chapters, the reader should keep in mind that our sample was limited to tenured faculty members aged 40 and over, in the arts and sciences faculties at all but four of the 30 COFHE institutions (Columbia, Massachusetts Institute of Technology, University of Chicago and Washington University are not included).

1. Age, Sex and Marital Status

Because we sampled age and sex groups disproportionately (see sampling discussion, Chapter I), these groups have been weighted in our analysis to compensate for the differential sampling rates. The weighted data presented in Table 5 show that two-thirds of the tenured faculty are in the middle-aged group (40-54) and one-third are senior faculty (55 and over). By far, the smallest age cohort are those 61 or more who comprise 12 percent of the tenured faculty age 40 and older. The total faculty group is overwhelmingly male -- 92 percent versus eight percent female.*

The age distributions for men and women do not differ markedly: despite the recent trend toward affirmative action hiring, we do not find women disproportionately clustered at the "younger" end of the age scale.

Overall, 81 percent of the faculty are married; nine percent have never been married. The remainder are divorced, separated or widowed. Marital status does not vary significantly by age but there are large differences between men and women. One third (34%) of the female faculty members have never been married, compared to only seven percent of the males. Women faculty are also more likely to be divorced or separated than men (15% versus 7%).

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* The Blackburn and Schiffman study, based on 27 of the 30 COFHE schools, reports that, in 1978-79, women comprised nine percent of the tenured faculty (see Blackburn and Schiffman, page 10).

TABLE 5.

AGE AND CURRENT MARITAL STATUS OF COFHE FACULTY,

SHOWN SEPARATELY FOR MALES AND FEMALES

Age of Faculty *	Males %	Females %	Total %
40-44	21	19	21
45-49	26	18	25
50-54	22	23	22
(Total Middle Aged)	(69)	(60)	(68)
55-60	19	29	20
61+	12	11	12
(Total Senior)	(31)	(40)	(32)
TOTAL PERCENT	100	100	100
Current Marital Status			
Married	84	45	81
Divorced	5	13	6
Separated	2	2	2
Widowed	1	5	1
Never Married	7	34	9
Not Answered	1	**	1
TOTAL PERCENT	100	100	100
% BASE -- WEIGHTED CASES	2771	253	3024
(NUMBER OF RESPONDENTS)	(962)	(231)	(1193)

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* In this and many following tables, we show data disaggregated into five groups. The first three groups (40-44, 45-49, 50-54) cover a range of five years; however, we defined the fourth group to include six years (55-60) and thus show data separately for those 61 and older, rather than those 60 and older. The cutting point was selected at age 61 because these faculty will, within the next year, become eligible to receive Social Security under the early (age 62) retirement option.

** Less than .5 percent.

Senior faculty were asked to provide the age of their spouse as well as their own age. Two thirds of married male faculty 55 and older have wives who are about the same age or no more than six years younger.* Nine

% Whose Wives are:	Among Married Male Faculty 55 and Older %
2 or more years older	9
About the same age	27
2-3 years younger	19
4-6 years younger	20
7-10 years younger	13
11 or more years younger	11
Wife's age not reported	1
TOTAL PERCENT	100
% BASE -- WEIGHTED CASES	766
(NUMBER OF RESPONDENTS)	(575)

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* Married women faculty 55 and older were not analyzed because of their few numbers.

percent are married to women two or more years older than themselves, and 24 percent are wed to women seven or more years younger (for 11 percent of the men, the age difference between themselves and their younger wives exceeds 10 years).

2. Professional Characteristics

Table 6 summarizes the proportionate distribution of men and women faculty across a number of professional characteristics. Well over half of the respondents are full professors (including those with named professorships); however, men are more likely to hold this rank than women (73% vs. 59% respectively)*. Among those 55 and older, 25 percent of the women faculty have not achieved full professor status, compared to only four percent of the male faculty (data not shown in Table 6).

The COFHE institutions can be classified into four broad groups: the "Ivy" schools, the non-"Ivy" universities, the small colleges and the women's colleges. (Appendix D shows how the 26 schools were grouped within these categories.) Most of the faculty respondents teach in Ivy League schools (39%) or the universities (33%).** About one in six faculty (17%) teach in a small college and one in nine (11%) in one of the women's colleges. Half the female faculty are employed in the women's colleges. Compared to male faculty, relatively few women (18%) teach in Ivy League schools.

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* These proportions are conservative because information on rank was not available for ten percent of the faculty.

** In considering the distribution of faculty among the types of institutions, the reader is reminded that two of the four schools omitted from our universe are "Ivy" schools and the other two are "universities".

Since the majority of tenured faculty respondents are less than 55 years old, it is not surprising that most of them have been teaching at the college or university level for 20 years or less. Only about one in eight (12%) have been teaching at this level for over 30 years. There are no large differences between men and women in years of teaching.

The mean number of years faculty have taught at the college or university level is: 14 years among those 40-44 years old;
18 years among those 45-49 years old;
22 years among those 50-54 years old;
26 years among those 55-60 years old; and
36 years among those 61+ years old.

Although the sample was restricted to the arts and sciences faculties only, these faculty teach in a wide variety of academic departments. For purposes of analysis, we have grouped these departments in five general categories: (1) humanities, e.g., English, fine arts; (2) social sciences, e.g., psychology, economics, area studies; (3) science and math; (4) education; and (5) "professional" departments, e.g., architecture, journalism, city planning. Using this set of categories, we found that respondents are most likely to teach in the humanities, followed by the social sciences and science/math. Very few teach in departments of education or in "professional" departments.

TABLE 6.

PROFESSIONAL CHARACTERISTICS OF COFHE FACULTY,*
SHOWN SEPARATELY FOR MALES AND FEMALES

	Males %	Females %	Total %
Rank			
Assistant Professor	1	5	1
Associate Professor	16	33	18
Full (or Named) Professor	73	59	72
Data Not Available	10	3	10
TOTAL PERCENT	100	100	100
Type of School			
Ivy League	40	18	39
University	34	23	33
Small College	18	10	17
Women's College	8	50	11
TOTAL PERCENT	100	100	100
Departmental Affiliation			
Humanities	32	50	33
Social Science	27	21	27
Science/Math	26	13	25
Education	2	10	2
"Professional"	2	2	2
Data Not Available	11	3	10
TOTAL PERCENT	100	100	100
Years Taught at College or University Level			
10 or less	4	9	4
11-15	18	20	18
16-20	30	27	29
21-25	20	16	19
26-30	15	11	15
31-35	9	9	9
36+	3	5	3
Not Answered	2	2	2
TOTAL PERCENT	100	100	100

---

* For ease of presentation we have not shown the weighted cases and the number of respondents on this and subsequent tables based on all male and all female faculty. These figures appear on Table 5. For tables showing only selected subgroups of males and females, the number of weighted cases and the number of respondents will be noted.

B. CURRENT CIRCUMSTANCES AND ATTITUDES

1. Health Status

Faculty members at COFHE institutions consider themselves in good health -- in response to an item asking respondents to rate their health in general, 62 percent rated themselves as having excellent health and an additional 31 percent rated their health as good. Those rating their health as fair or poor represented only five and one percent of the sample respectively. Consistent with expectations, younger people were more likely than their elders to rate their health as excellent or good. These health ratings

	% Rating Health As:		% Base (Weighted Cases)*	Number of Respondents*
	Excellent %	Good %		
Among 40-44 year olds	74	23	624	135
Among 45-49 year olds	66	29	769	156
Among 50-54 year olds	55	36	657	146
(Total Middle-Aged)	(65)	(29)	(2049)	(437)
Among 55-60 year olds	57	33	612	393
Among those 61 and older	51	38	363	363
(Total Senior)	(54)	(35)	(975)	(756)
ALL FACULTY	62	31	3024	1193

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* For ease of presentation, the weighted cases used as a base for percentages and the number of respondents for each of these five age groups will not be shown on subsequent mini-tables using identical bases. In summing weighted cases, the columns do not necessarily add to the exact figure shown for the subtotals, e.g., the cases shown for groups 40-44, 45-49, and 50-54, do not add to 2049 but to 2050. Because some weights are not whole integers but fractions (e.g., 6.18) the weighted cases they yield are also not whole numbers. The discrepancy between summed columns and subtotals shown results from adding rounded numbers.

are consistent with other information reported on general health. On another indicator, using a somewhat different method, 90 percent of the senior faculty answered "False" to the statement, "My health is poor (or getting worse)". This compares with 89 percent who rated their health excellent or good.

Since past surveys have shown that people accustomed to chronic health problems often consider themselves healthy, we included a question about chronic conditions. Altogether, about one quarter of the faculty respondents reported one or more chronic conditions, and the age relation is much more marked than that found for the general health rating reported above.*

	% Reporting One or More Chronic Conditions
	%
Among 40-44 year olds	5
Among 45-49 year olds	15
Among 50-54 year olds	34
(Total Middle-Aged)	(18)
Among 55-60 year olds	37
Among those 61 and older	41
(Total Senior)	(38)
ALL FACULTY	25

Hypertension was the most frequently reported chronic health problem (9%), followed by arthritis (5%), impaired hearing, (4%), poor eyesight (3%), heart trouble (3%). Eight percent mentioned some other chronic health problem -- most frequently diabetes, asthma or allergies.

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* An index of health and chronic conditions is presented in Chapter IV, in the analysis of correlates of retirement expectations.

Men and women were equally likely to report chronic health problems and the number of problems reported do not vary markedly by sex. Although hypertension and arthritis were most frequently reported by both men and women, men were more likely to mention hypertension (9%) than arthritis (4%). With women the situation was reversed -- 11 percent reported arthritis and seven percent reported hypertension.

Among married faculty members 55 and older, we also inquired about the health status of the faculty member's spouse. The spouse is more often a wife, of course, because faculty members are predominantly male, and she is usually younger than her husband.* The distributions of health ratings for faculty and spouse are practically identical.

		HEALTH OF MARRIED FACULTY (55 YEARS AND OVER)	
		Excellent or Good	Fair or Poor
SPOUSE'S HEALTH	Excellent or Good	83%	8%
	Fair or Poor	7%	2%

TOTAL PERCENT = 100

% BASE -- WEIGHTED CASES = 799**

(NUMBER OF RESPONDENTS) = (609)

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* The preponderance of wives among spouses is further accentuated by the fact that more of the senior male faculty 55 and older are presently married than are the senior female faculty (86% vs. 36%).

** The base excludes three weighted cases for whom respondent's and/or spouse's health was not reported.

Eighty-three percent of the faculty 55 and older rated both their own health and that of their spouse as excellent or good, while only two percent said both they and their spouses had only fair or poor health. The joint health ratings reported by the oldest faculty 61 and over do not differ notably from those reported by faculty 55-60.

2. Financial Status

Since income alone would not necessarily be the best predictor of retirement decisions, and since perceived economic needs play an important part in formulating such plans, we included some subjective measures of financial status. In general, faculty members consider their standard of living adequate -- three out of five (62%) reported their current household income enables them to do or buy "almost everything" or "most of the things" they want. However, older faculty were more likely to report this standard of living than middle-aged faculty. There are no striking differences between men and women faculty, although women were generally less likely to report this high a level of consumption. For example, 71 percent of the women faculty past 60 reported they enjoyed this standard of consumption, compared to 79 percent of the oldest males.

	% Able To Do or Buy "Almost Everything" or "Most Of The Things" They Want
	%
Among 40-44 year olds	58
Among 45-49 year olds	52
Among 50-54 year olds	60
(Total Middle-Aged)	(56)
Among 55-60 year olds	68
Among those 61 and older	78
(Total Senior)	(72)
ALL FACULTY	62

Although current income provides an adequate level of consumption for most faculty, less than a third (28%) reported that they were able to set aside a "reasonable" amount for savings. And 34 percent were unable to save at all. Faculty 61 and older were twice as likely as middle-aged faculty to report they were able to save a reasonable amount (51% vs. 22%). ("Savings" in our questionnaire did not include pension fund contributions made by faculty.) Obviously the larger salaries of senior faculty permit greater savings. Also, as older faculty draw closer to retirement with its concomitant loss of full salary, there is a greater need to accumulate financial resources for the future.

	% Able To Save:			
	Reasonable Amount %	Small Amount %	Not At All %	Total* %
Among 40-44 year olds	24	34	42	100
Among 45-49 year olds	20	40	41	100
Among 50-54 year olds	23	39	37	100
(Total Middle-Aged)	(22)	(38)	(40)	(100)
Among 55-60 year olds	35	39	24	100
Among 61+ year olds	51	32	16	100
(Total Senior)	(41)	(37)	(21)	(100)
ALL FACULTY	28	37	34	100

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* In some age groups, one or two percent did not answer; thus, percents may add to slightly less than one hundred.

Except for those 40 to 44, women faculty were consistently more likely than men to report being able to save a reasonable amount. For example, 61 percent of women 61 and older were able to set aside reasonable savings, compared to 50 percent of the men.

The lighter financial obligations of women faculty and of faculty over 60 helps to explain their greater ability to set aside reasonable savings. Although 59 percent of the faculty 55-60 reported that they currently support someone other than their spouse, this figure drops to 39 percent for those 61 and older. And even among this oldest group, men are much more likely than women to support dependents such as children, grandchildren, aged parents, etc.

% Now Support Someone Other than Spouse*

	Men %	Women %	Total %
Among 55-60 year olds	63	29	59
Among those 61 and older	40	25	39
ALL FACULTY 55 AND OLDER	54	28	51

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* The bases for percentages are as follows: men 55-60, 539 weighted cases (320 respondents); men 61+, 335 weighted cases (335 respondents); women 55-60, 73 weighted cases (73 respondents); and women 61+, 28 weighted cases (28 respondents). There is a discrepancy between the numbers reported here for male respondents 55-60 and 61+ and those reported in Table 3, page 16. The figures shown earlier represent the distribution by age and sex of completed questionnaires, and are based on the sampling information we received. However, through information reported on the questionnaire, we discovered that the sampling information was incorrect for three male respondents. These faculty members were categorized as 61+ but were actually 55-60 years old. They were recorded and analyzed within their correct age group.

Not surprisingly, the great majority (82%) of the senior faculty 55 and over reported they need their full salaries, and even more (90%) reported they need their fringe benefits.

	% Who Reported That They:	
	Need Full Salary	Need Fringe Benefits
	%	%
Among 55-60 year olds	87	93
Among those 61 and older	75	85
ALL FACULTY 55 AND OLDER	82	90

The vast majority of faculty 40 and over have at least one substantial asset -- 84 percent of them are homeowners. This proportion does not vary greatly by age, but it differs when men and women are compared: 85 percent of the male faculty own their own homes compared to 76 percent of the female faculty.

3. Job Satisfaction

The tenured faculty 40 and over at the 26 COFHE institutions surveyed reported they are generally satisfied with their academic careers. Nine in ten (90%) agreed with the statement "Overall, I am satisfied with my current work situation". Eighty-four percent agreed that if they had to do it over again, they'd "want pretty much the same kind of job" they have now. Eighty-two percent disagreed (and most of them strongly disagreed) with the statement "I would like to leave academia and use my skills elsewhere".

Although 92 percent of the faculty believed that their work was respected by their colleagues, a sizeable minority (38%) felt that others received more recognition for lesser achievements.

The distribution of responses to the five statements on work satisfaction are shown in Table 7. Response categories representing positive job satisfaction are underlined. In general, there are no appreciable differences when job satisfaction is analyzed by age and sex of faculty members. However, in their responses to four of the five statements, males 50 to 54 were slightly but consistently lower than other male faculty in work satisfaction. For example, 25 percent of these males agreed that they would like to leave academia; for other male faculty, the comparable proportions ranged from 21 percent (among males 40-44) to 10 percent (among males 61 and over).

TABLE 7.

WORK SATISFACTION: FACULTY RESPONSES TO FIVE STATEMENTS ABOUT CURRENT WORK SITUATION*

	Agree Strongly %	Agree Somewhat %	Disagree Somewhat %	Disagree Strongly %	No Answer %	Total** %
My work is respected by the majority of my colleagues	56	36	5	1	2	100
Overall, I am satisfied with my current work situation	55	35	7	2	2	100
If I had it to do over again, I'd want pretty much the same kind of job I'm in now	60	24	11	4	2	100
I would like to leave academia and use my skills elsewhere	4	12	17	65	2	100
Some people at my school get more recognition than I do, even though they have achieved less	9	29	35	25	2	100

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* The order of the items shown above is not identical to the order in which they appeared in the questionnaire.

** Percentages are based on 3024 weighted cases (1193 respondents).

4. Image of The Senior Professoriate

The kind of images older faculty carry with them about the "senior professoriate" can exert a subtle influence on how long they extend their teaching careers. Those who regard the senior faculty as providing wisdom and balance to teaching would presumably be more likely to continue their academic careers than those who see this group as out-dated and unable to carry their share of the workload. Also, the favorable or unfavorable perceptions of the senior professoriate held by middle-aged faculty provide some indications of the general social atmosphere surrounding older faculty. Our questionnaire included several items measuring the image of older faculty -- some positive, others negative. The responses to the positive items indicate that the senior professoriate is highly regarded among the general faculty 40 and over. However, the youngest group, 40-44, was consistently less likely than other groups to report a favorable image of older faculty. While 61 percent of those 61 and over agreed that most or quite a few older faculty are "better teachers than when they were younger," only 41 percent of those 40-44 agreed.

POSITIVE IMAGES

% Who Reported that the Following Describes "Most" or "Quite a Few" Older Faculty	Among Those Faculty Aged:					
	40-44	45-49	50-54	55-60	61+	Total
	%	%	%	%	%	%
Are better teachers than when they were younger	41	56	57	60	61	54
Offer needed wisdom and a historical perspective	71	80	79	83	80	78
Contribute a great deal to their schools' reputations	73	80	81	82	87	80

An examination of the responses to negative images reinforces the conclusion that senior faculty in general are well-regarded. None of the negative images received a majority agreement from any of the sample age groups. The statement that most or quite a few older faculty "fail to keep up-to-date in their field" received the highest level of agreement (44% overall) and, surprisingly, those oldest faculty 61 and over were nearly as likely to agree as those youngest between 40 and 44 years (42% versus 49% respectively). However, very few of the oldest faculty agreed they "impede ...progress just because they are opposed to change". Senior faculty past 60 were more likely to agree that senior faculty "lack the energy to carry their share of the departmental workload" than those 40-44 (26% versus 17%), suggesting that these senior colleagues were more tired than they looked, and also suggesting the candor and objectivity of their answers.

The responses given by women faculty to image statements do not vary greatly from those given by men with one or two exceptions. Older women 55 and over were more likely than older men to agree with the positive images and to disagree with the negative ones, suggesting that older women faculty have greater self-esteem or greater esteem for their senior colleagues. However, women in the youngest age group, 40 to 44, were more likely than men in this age group to feel that senior faculty pass on less desirable assignments to younger colleagues.

NEGATIVE IMAGES

% Who Reported that the Following Describes "Most" or "Quite a Few" Older Faculty	Among Those Faculty Aged: 40-44 %	45-49 %	50-54 %	55-60 %	61+ %	Total %
Fail to keep up-to-date in their field	49	46	39	42	42	44
Impede department or university progress just because they are opposed to change	31	21	28	17	11	22
Lack the energy to carry their share of the departmental workload	17	18	25	23	26	21
Pass on less desirable assignments to younger faculty	30	27	32	28	29	29

The generally high regard in which most older faculty are held was reflected in this comment made by a middle-aged faculty member at the end of the questionnaire:

> ...the "close to retirement" people in my department are not sea anchors. They do their fair share, they teach well and more than us younger people (though they do little research) and do valuable service work for the department. It would be a disservice to the department and inhumane to the people to "discard" them.

5. Self-Image

To capture the professional self-image faculty have, we asked them to provide two ratings on their overall performance compared to other faculty in their field at their school: (1) the rating they believe they would receive from their colleagues; and (2) the rating they would give themselves. These ratings indicate that the majority of faculty think well of their own professional performance, and believe that their peers think well of them, too. Eighty-one percent rated themselves as "one of the top people" or "somewhat better than most"; an identical proportion believed their colleagues would give them that rating. It may seem whimsical that there is "room at the top" -- in their own eyes -- for so large a fraction of the faculty. Despite the inflation, the crucial finding is that these proportions do not differ greatly by age. Older faculty are about as likely to have a good self-image as younger faculty.

Another item, related to professional self-image, asked how many various kinds of publications (e.g., book, journal article, etc.) the respondent had authored or edited in the past five years. A "publications typology" was constructed which ranked publications as follows: (1) first place was given to books; (2) second place to journal articles and to book contributions and editing; (3) third place to book reviews.

During Past 5 Years, % Who Published	Among Those Faculty Aged: 40-44 %	45-49 %	50-54 %	55-60 %	61+ %	Total %
At least one book	46	37	31	40	33	38
No book, but at least 1 article, or 1 book contribution, or edited 1 book	44	47	55	40	39	46
None of above, but at least 1 book review	0	0	2	2	1	1
None of above	11	16	13	19	27	16
TOTAL PERCENT	100	100	100	100	100	100

Faculty 40-44 were most likely to have published a book in the past five years -- 46 percent had authored at least one book compared to 38 percent of all faculty 40 and over. On the other hand, the oldest faculty were most likely to have published nothing in the past five years. About one out of four faculty 61 and older reported no publications compared to about one out of 10 faculty 40-44. Nevertheless, the oldest faculty as a group hardly see themselves as "on the shelf"; almost three-quarters of them reported publications in the past five years.*

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* Women faculty differed from men in their publications over the past five years. For example, 21 percent of the women aged 40-44 reported no publications compared to 10 percent of the men in that age group. This trend was reversed only among the oldest faculty -- 27 percent of the men over 60 had not published compared to 21 percent of the women.

C. EXPECTATIONS ABOUT RETIREMENT

The decision on when to retire reflects, to some degree, the kinds of expectations one holds about post-retirement life. Those who worry that retirement will bring stagnation and impoverishment may be more inclined to postpone this period of their life than those who regard retirement as an opportunity for greater productivity, growth and comfort. Our questionnaire included a number of items measuring faculty expectations about retirement. The first of these was simply a question asking how respondents felt about the "prospect of retiring from work someday." Approximately one in three faculty (31%) reported they look forward to their retirement, an equal proportion were neutral, about one fifth (19%) disliked the prospect, and almost as many (17%) were not sure.

Although there are no clear-cut patterns among refined age groups, older male faculty 55 and over, were more likely than those 40-54 to look forward to retirement. Regardless of age, women were more likely to look forward to retirement than men.

	% Looking Forward to Retirement*		
	Males %	Females %	Total %
Among those 40-54 years old	29	39	29
Among those 55 or older	35	41	35
ALL FACULTY	31	40	31

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* The bases for percentages are as follows: men 40-54, 1897 weighted cases (307 respondents); men 55+, 874 weighted cases (655 respondents); women 40-54, 152 weighted cases (130 respondents); and women 55+, 101 weighted cases (101 respondents).

Faculty approaching retirement -- those 50 and older -- were also asked more specific questions about the positive and negative expectations they held regarding retirement. The questionnaire presented two lists of favorable and unfavorable retirement prospects and asked respondents how much they "looked forward to" or "feared" these prospects. As Table 8 shows, the most commonly reported retirement prospect faculty look forward to is further scholarly work. Seventy-nine percent reported they look forward to doing writing and research that they don't have enough time to do now. Scholarship can clearly provide continuity between academia and retirement. As one older faculty member stated,

> In the academic profession one need not stop work on retirement at all -- you just choose what work to do and when to do it. There should be no emotional trauma. People who want to stop work altogether have already retired long ago.

A majority of faculty also look forward to pursuing personal interests such as hobbies and crafts (66%) and to spending more time with their families (59%). In general, women were somewhat more likely than men to report looking forward to each of the positive prospects listed. This is consistent with their more positive attitude toward retirement in general, reported earlier in this section. Women were much more likely to look forward to the two "social" prospects -- doing volunteer work (34% versus 20% for men), and spending more time with friends (61% versus 37%). There was only one prospect which was more likely to appeal to men and this involved autonomy. Thirty-nine percent of the men looked forward to "being completely in charge" of their lives "with no one to report to", compared to only 30 percent of the women.

TABLE 8.

RETIREMENT HOPES AMONG FACULTY 50 AND OLDER

Proportion Who Look Forward "Very Much" or "Quite a Bit" to Each of the Following:*	%
Doing writing or research in my own field that I haven't had enough time to do	79
Pursuing hobbies, arts, crafts, music, languages or other interests	66
Having more time with my spouse or other family members	59
Having plenty of free time to relax and take life easy	41
Having more time to spend with friends	39
Being completely in charge of my life with no one to report to	38
** Doing other kinds of paid work that I would enjoy	37
Having the time to be more reflective and think about my life	37
Moving to another climate	21
Doing volunteer work	21
*** Having a chance to get things organized and put my life in order	21
Teaching someplace else	19
** Doing work that pays more than teaching	11

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* Percentages, except for the items preceeded by ***, are based on 1632 weighted cases (902 respondents). The order shown above is ranked by frequency of these responses, and is not identical to that presented in the questionnaire.

** Responses to these two items should not be interpreted as predictions of post-retirement employment; these are simply hopeful expectations. More specific evidence on realistic plans for post-retirement work is presented later in Chapter II.

*** This item was asked only of faculty 55 and over, and percentages are based on 975 weighted cases (756 respondents).

Responses varied by age on only two items, and even then not very sharply. Older faculty were more likely to look forward to teaching elsewhere, but less likely to look forward to having time to spend on hobbies and other personal interests.

	% Who Look Forward to: (Very Much or Quite a Bit)	
	Teaching Elsewhere %	Pursuing Hobbies %
Among 50-54 year olds	16	70
Among 55-60 year olds	20	67
Among those 61 and older	24	60
ALL FACULTY 50 AND OLDER	19	66

Table 9 shows the other, negative side of retirement expectations. The only post-retirement fear expressed by a majority of faculty 50 and over was "not having enough money". Three out of five faculty said this was something they feared "very much" or "quite a bit". Not all these faculty are greatly afraid of inadequate retirement income; the proportion who reported they fear it "very much" is not 60 percent, but 24 percent. However, this was by far the most significant concern for our respondents. As one older faculty member commented at the end of the questionnaire,

> ...the people close to retirement whom I know...(have) but one fear about retirement -- lack of money. The retired people whom I know are all busier than they ever were -- in both paid and volunteer jobs and in new hobbies, and most important of all, in the continued pursuit of their intellectual interests....Poverty and ill health are the real bugbears of retirement, of old age. But an empty mind and an empty heart, no.

TABLE 9.

RETIREMENT FEARS AMONG FACULTY 50 AND OLDER

Proportion Who Fear "Very Much" or "Quite a Bit" Each of the Following:*	%
Not having enough money	60
Having to find another job to supplement my income	26
Physical deterioration due to inactivity	21
Stagnating intellectually, becoming dull	20
Feeling lonely	20
Being bored after I retire	19
Feeling useless, obsolete	17
Having people treat me as though I no longer have anything to contribute to society	16
Falling behind in important new developments in my specialty	16
Not following through on my plans to develop new interests	15
** Losing the prestige I now enjoy	14
Not having the structured routine of a faculty member	14

---

* Percentages, except for the one item preceeded by **, are based on 1632 weighted cases (902 respondents). Again, order has been arranged to reflect the frequency of these responses.

** This item was only asked of faculty 55 and over, and percentages are based on 975 weighted cases (756 respondents).

60

As shown in Table 9, from 14 percent to 26 percent of the faculty respondents reported fearing each of the other prospects listed, such as physical deterioration, intellectual stagnation, loneliness and boredom.

We found no sex-related differences in the responses to these items on post-retirement fears and worries. However, the two most frequently mentioned worries -- "not having enough money" and "having to get another job" -- show variations between age groups. Interestingly enough, while the oldest faculty are more fearful of not having enough money, they are not more worried about having to get another job after retirement to supplement their income. If anything, it is the relatively younger ones who are most worried about having to get a post-retirement job.

	% Who Fear (Very Much or Quite A Bit):	
	Not Having Enough Money %	Having to Get Job %
Among 50-54 year olds	55	27
Among 55-60 year olds	61	26
Among those 61 and older	65	23
ALL FACULTY 50 AND OLDER	60	26

1. Financial Expectations

In addition to the other questions about retirement prospects, senior faculty 55 and older were also asked how adequate they expected their household income to be the first year or so after retirement, and five years after retirement. Their responses show clearly how pessimistic these faculty are about the future rate of inflation. (More specific evidence on faculty members' reactions to inflation is presented in Chapter III.)

About three out of four (71%) expect their income would be at least adequate during their first year or two of retirement; this proportion drops sharply to 42 percent when they rate their income five years after retirement.

	% Expecting household income to be "adequate" or "more than adequate"	
	1-2 Years after Retirement %	5 Years after Retirement %
Among 55-60 year olds	70	44
Among those 61 and older	74	38
ALL FACULTY 55 AND OLDER	71	42

As the above figures show, the oldest faculty who are presumably closest to retirement were even more pessimistic than those 55-60 about the rate of inflation in the coming years. This is particularly true for women 61 and older -- although 82 percent expect their income to be adequate during the initial period of retirement, only 36 percent expect this standard to continue five years later. Those oldest faculty who expect their employed wives (or husbands) to retire when they do are the most pessimistic of all -- only 21 percent expect their household income to be adequate five years after retirement.

Although the number who expect to have financial obligations to dependents declines sharply after retirement, contrary to what one might expect at such an advanced stage of life, a considerable number still expect to have to stretch their retirement income to cover dependents such as children, grandchildren or aged parents. Fifteen percent of those 55 and older expect to support one or more dependents (other than spouse) after retirement (and another 15 percent are not sure).

	Now Support Dependents	Expect to Support Dependents after Retirement
	%	%
Among Men		
55-60 years old	63	16
61 and older	40	14
Among Women		
55-60 years old	29	12
61 and older	25	21
ALL FACULTY 55 AND OLDER	52	15

Although women faculty are less likely than men to be currently supporting others, their financial obligations are more long-term. The proportion of women 61 or older supporting others drops very little with retirement (25% to 21%) compared to a sharp decrease among men (40% to 14%).

After retirement, very few faculty members 55 and older expect to depend entirely upon their teaching retirement fund and their social security -- 86 percent expect some income from other sources such as spouse's income, rents, dividends and royalties. Forty-five percent anticipate this additional income will provide no more than one-quarter of their total household income. Thirty-two percent, however, expect to receive 26 to 50 percent of their household income from other sources and eight percent expect these sources to provide more than half of their total income. (The remaining nine percent were uncertain or did not answer the question).

2. Post-Retirement Employment Expectations

The majority of senior faculty want to remain in (or rejoin) the labor force once they retire from tenured university teaching. Sixty-nine percent are interested in doing some work for pay: of these, 39 percent would like to "take off for awhile" before resuming work, and the other 30 percent want to continue working without more than a short vacation. There are no marked differences in these proportions between those 55-60 and those 61 and older.

Interest in Work After Retirement From Tenured Teaching:	Among Faculty 55 and Older %
Not interested in working again	30
Want to take off awhile and then work again	39
Want to continue working	30
No answer	1
TOTAL PERCENT	100

Consulting and teaching at another institution (on a non-tenured basis) were the most frequently mentioned expectations for post-retirement work. Fifty-four percent of those interested in working after retirement expect to be "employed or consulting" in their professional field; 48 percent expect to teach at another university or college. Among those 61 and older, over a third (36%) anticipate teaching as a Professor Emeritus at their own school, compared to 29 percent of those 55-60.

	Among Those Interested in Post-Retirement Work, Aged:		
% Expect to:	55-60	61+	55 & Older
	%	%	%
Teach as Professor Emeritus	29	36	31
Teach at another school (without tenure)	46	53	48
Consult or work in own field (not teach)	53	56	54
Go into new line of work	22	15	19
TOTAL PERCENT*	150	160	152
% BASE -- WEIGHTED CASES	424	247	671
(NO. OF RESPONDENTS)	(275)	(247)	(522)

All senior faculty 55 and older were asked how easy or hard it would be to find "suitable paid work" if they had to supplement their retirement income. Faculty members were evenly divided in their responses: about half (48%) believed it would be "very easy" or "fairly easy" to find such work, the other half (48%) thought it would be "very hard" or "fairly hard". (The remainder did not answer the question.) There are no marked differences in these proportions between those 61 and older and those 55-60. When academic department is considered, one clear difference emerges: those who are pessimistic about finding work are more likely to teach in humanities than those who believe it will be easy (40% versus 28%).

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* Percentages add to more than 100 percent because some faculty expressed a combination of expectations.

When the optimists were asked why they believed it would be easy to find work after they retired, 31 percent reported they had already received job offers. Forty-five percent reported they had "definite ideas" about where they could teach or consult or do other work. Seventeen percent reported they were optimistic because there was "quite a demand" for people in their field, and 12 percent reported there was "some other reason", often their professional reputation or their contacts.*

Half of those who were pessimistic about job openings reported that they had no leads, and 43 percent reported there was "little demand" for people in their field. Nearly half (47%) of those who were pessimistic believed "employers don't want to hire older people".*

D. THE OLDEST FACULTY MEMBERS

The descriptive findings presented in this chapter suggest that there are various factors converging on a considerable number of the senior faculty 61 and older, moving at least some of them toward voluntary retirement.

... They have been teaching a long time (an average of 36 years);

... One in four believe that older faculty lack the energy to carry their share of the work load;

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* Percentages add to more than 100 percent because some faculty reported more than one reason for their optimism or pessimism.

... Two in five report at least one chronic health problem;

... Although the majority are satisfied with their current work situation, one in ten would like to leave academia and use their skills elsewhere;

... One in three expect their income to remain adequate even five years after retirement; and

... Three in five have no financial obligations to dependents other than spouse.

In general, these senior faculty anticipate a productive retirement and look forward to continuing their scholarly activities as well as spending more time with their families. They are, however, worried about insufficient financial resources after retirement. The actual intentions they have about retirement will be examined in the next chapter, and the force of the various economic, health and social-psychological factors on these intentions will be discussed in detail in Chapter IV.

CHAPTER III:

RETIREMENT PLANS AND RESPONSES TO VARIOUS INCENTIVE PACKAGES

III. FACULTY RETIREMENT PLANS AND RESPONSES TO VARIOUS INCENTIVE PACKAGES

Faculty members make their retirement plans within the context of their own institutions, and COFHE's member institutions are by no means a homogenous group of schools.* They differ from one another in a number of ways, including size, average faculty age, proportion of female faculty, and salary level. They also differ in their retirement policies, and this was a particularly important consideration in the design of this study. Depending on the institution, the current mandatory retirement age (MRA) is anywhere from 65 to 70, except for one school which has no MRA.

Because some minimum knowledge of retirement policy was necessary if faculty members were to give informed responses about their retirement intentions, we attached a small card on the first page of each questionnaire which gave the current "normal" and mandatory retirement ages at the appropriate institution. The card also informed faculty members that, effective July 1982, federal legislation requires that no faculty member be compelled to retire before age 70.

Nine percent of the faculty reported that they did not know the current MRA at their school until "after the survey began", presumably after reading the card.* Faculty teaching at universities tended to be somewhat less informed about their school's retirement policies than faculty teaching at the other types of institutions. Seventy-four percent of these faculty 55 and older reported they knew their school's current policy on mandatory retirement before the survey began, compared to 82 percent of those teaching at Ivy schools and small colleges and 90 percent of the older faculty at women's colleges.

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* Appendix F (a separate volume) presents comparative data for faculty teaching at four types of institutions -- Ivy, universities, small colleges, and women's colleges -- on all major variables.

Proportion Who Reported They Learned Their School's Current Policy on MRA

	Before Survey Began	After Survey Began	Did Not Answer	Total**
	%	%	%	%
Among 40-54 year olds	84	10	7	100
Among 55-60 year olds	80	9	12	100
Among those 61 and older	81	5	14	100
ALL FACULTY	82	9	9	100

Among those 55 and older, two in five did not know whether or not their school has a standard policy that provides incentives for either early retirement or phased retirement, and half did not know whether or not their school offers pre-retirement counseling to faculty. (Even among those 61 and older, only 47 percent knew whether or not their school offers pre-retirement counseling.) Among faculty 55 and older, those teaching at universities were less informed about their school's policy on early or phased retirement than other older faculty: almost half (48%) of university faculty reported they did not know about such policies, compared to 35 percent of faculty teaching at Ivy institutions, small colleges and women's colleges.

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* The information faculty had about their school's current MRA did not always correspond to the information the schools provided IRSB. Several faculty from one school noted that the card gave erroneous information about MRA, and that faculty were pressured to retire earlier than was indicated.

** The base for percentages (weighted cases) and the number of respondents in each of these sample groups are shown on page 29.

The new federal legislation on mandatory retirement age will differentially affect various older faculty members, depending on their current age and the existing retirement policy at their school. For example a 64-year-old professor who teaches at a school with a current MRA of 68 can continue teaching until 1982 when the new law becomes effective, and thus will have the choice of staying until age 70. Another 64-year-old who teaches at a school with a current MRA of 65 will be mandatorily retired before the new law takes effect. Some schools have already changed their policies to conform to the new legislation and it is possible that others will do so before 1982. Furthermore, some legislatures are considering similar changes in state law. In the meantime, these older faculty must consider their retirement under rather tentative assumptions: either (1) that no further legislative or policy changes will occur and they must therefore retire when they reach the current MRA at their school, or (2) that legislative or policy relief will be enacted in time to allow them to extend their teaching careers until 70 if they wish to. These uncertainties place these faculty in "limbo", and make their retirement plans more problematical than those who are certain of being covered by the new legislation. For this reason, in the extensive analyses of retirement intentions presented in this chapter, we have excluded the "limbo" faculty. The retirement plans and intentions of this group of 69 faculty are discussed later in Appendix A, and compared with those of other senior faculty.

A. RETIREMENT AGE: "IDEAL" VERSUS "EXPECTED"

The questionnaire began by asking faculty a few introductory questions about retirement, e.g., how did they feel about the prospect of retiring someday, were they aware of their school's retirement policies, etc. After the subject of retirement was thus established in the minds of the respondents, they were asked to report two retirement ages: (1) the age at which they would like to retire, given "ideal" circumstances, and (2) the age they realistically expect to retire. The concept of "ideal" retirement age was described in terms that enabled faculty to express their desires freed from practical considerations. The question on expected retirement age then introduced practical considerations by asking faculty to be realistic and take everything into account, "including things you can't control". (The exact wording and location of these items are shown in Appendix C which presents the actual instruments.)

A comparison of the ideal and expected retirement ages reported by each respondent enables us to distinguish three categories of faculty members: (1) those who expect to retire sooner than they would like; (2) those whose preferences and expectations are in accord; and (3) those who expect to stay longer than they would like. Senior faculty 61 and older were much more likely than younger faculty to be in the first category -- 27 percent expect to retire earlier than they would like compared to 17-18 percent of those 40 to 60 years of age. Those under 61 years of age were more likely to expect to stay longer than they would like. Over one-third (37%) of all faculty reported that they expect to retire at what they consider an ideal age; presumably the retirement intentions of this group would be more stable than those whose expectations and preferences are not in accord.

	Compared to Ideal Retirement Age, Expected Retirement Age Is:*					
	Earlier	Same	Later	Total Percent	% Base** (Weighted Cases)	Number of Respondents
	%	%	%	%		
40-54 year olds	18	36	46	100	(1975)	421
55-60 year olds	17	39	44	100	(590)	379
61 and older	27	40	33	100	(279)	279
ALL FACULTY	18	37	44	100	(2844)	1079

1. Seriousness of Intentions to Retire

For some faculty, retirement intentions amount to no more than vague guesses; others have formulated concrete plans. To distinguish between the levels of intention, we included a number of items in our questionnaire to measure the amount of thought and preparation faculty had given to their retirement.

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* The faculty 55 and older provided a specific expected retirement age; however, those 40-54 were presented with a choice of age intervals, e.g., "around age 60", "around age 62-63". In all calculations involving expected retirement age, we assigned specific ages for middle-aged faculty, taking the midpoint of the interval, or when the interval included two ages, the older age, i.e., "around age 60" was coded as "60", "around age 62-63" was coded "63".

** The bases exclude faculty in limbo and those few who did not know when they ideally would like to retire or who did not answer this item.

a. Amount of thought given to retirement.

The first of these items simply asked respondents "how much serious thought" they had given to their retirement from tenured teaching. Not surprisingly, faculty responses show that those closest to retirement are much more likely to have thought seriously about it.

	Proportion Who Have Given "Great Deal" or "Some" Serious Thought to Retirement
	%
Among 40-54 year olds	49
Among 55-60 year olds	71
Among those 61 and older	83
ALL FACULTY	58

Regardless of current age, those who have thought about retirement expect, on the average, to retire earlier than those who have not. This suggests that plans for voluntary retirement are relatively firmer intentions than plans for mandatory retirement.

Mean Expected Retirement Age Among Those Who:*

	Thought a "Great Deal" or "Some"	Thought "Very Little" or "None"
For 40-54 year olds	66.1 yrs	67.4 yrs
For 55-60 year olds	66.9 yrs	68.4 yrs
For those 61 and older	68.1 yrs	68.8 yrs

b. Preparations for retirement.

The seriousness of retirement intentions is also reflected by the extent to which faculty have taken concrete steps to implement retirement plans. Therefore, we asked those who had given a "great deal" or "some" thought to retirement about various financial, academic and other preparations they may have made. Table 10 shows the proportions who reported they had carried out each preparatory move. As might be expected, the oldest faculty were more likely to have made academic preparations (e.g., reducing the number of graduate students they supervise), and to have made inquiries into their pension fund and social security status and their health care coverage. But those 40 to 54 years old were more likely to have looked into other job possibilities or other ways of supplementing their retirement income and more likely to have checked on other places to live or to have bought a retirement home. Although the questionnaire described these items as preparations "for your ultimate retirement", the greater propensity for middle-aged faculty to report looking into other job possibilities and other places to live suggests that some of these faculty were actually reporting preparations for pre-retirement career changes.

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* The computation of means excluded faculty in limbo and those few cases in which there was missing data. The bases for those who gave thought to retirement are: 40-54, 1003 weighted cases (215 respondents); 55-60, 435 weighted cases (283 respondents); 61+, 238 weighted cases (238 respondents). For those who gave little or no thought: 40-54, 1034 weighted cases (220 respondents); 55-60, 176 weighted cases (110 respondents); 61+, 55 weighted cases (55 respondents).

Among those 61 and older, the most frequently mentioned preparation was checking on pension and social security benefits (78%), followed by making plans for research and writing they would do during retirement (67%), and inquiring about their health care coverage (62%). Less than a third of these senior faculty have begun cutting back in their academic commitments.

TABLE 10.

PREPARATIONS FOR RETIREMENT

Financial Preparations	Proportion Who Had Given Serious Thought To Retirement and Made the Following Preparations, Among Those: 40-54 yrs old %	55-60 yrs old %	61 yrs or older %	Total %
Checked on benefits and options in pension funds or social security	69	66	78	70
Looked into health care coverage	31	41	62	38
Looked into other job possibilities or other ways of supplementing your retirement income	67	29	28	52
Academic Preparations				
Reduced the number of graduate students being supervised	*	9	24	14
Refused new long-standing commitments on university committees	*	7	15	10
Begun to phase out old projects or avoided new ones	*	12	30	19
Other Preparations				
Started spending time on new hobbies and interests, or gone back to old ones	*	24	26	25
Planned research or writing to do when free from work	*	54	67	59
Done some checking on other places to live or bought a retirement home	61	37	34	51

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* Faculty 40-54 were not asked about these preparations.

TABLE 10. (Continued)

Other Preparations - Continued	40-54 yrs old %	55-60 yrs old %	61 yrs or older %	Total %
Attended courses or workshops dealing with retirement planning	*	3	3	3
Looked into associations for the retired (e.g., AARP, Professors Emertis)	*	16	25	19
Done some serious reading about retirement	9	15	13	11
% BASE -- WEIGHTED CASES**	1015	435	239	1690
(NO. OF RESPONDENTS)**	(217)	(283)	(239)	(739)

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* Faculty 40-54 were not asked about these preparations.

** Because those faculty who reported they gave little or no thought to retirement were not asked about preparations, these 385 respondents (1265 weighted cases) are not included. However, three respondents who did not answer whether or not they had thought about retirement are included in the bases for these percentages.

B. RETIREMENT INTENTIONS AND CONTRACTUAL OBLIGATIONS

Under the new federal legislation affecting the mandatory retirement age, after July 1982 institutions will be contractually obligated to retain tenured faculty until they reach age 70. Obviously, not all faculty intend to stay so long, and the following analysis evaluates what "savings" are produced when faculty retirement intentions are compared with the institutions' contractual obligations. To do this, we have employed the concept of "teaching years". "Teaching years" simply represents the number of years a faculty member will teach between now and retirement, whether "retirement" is assumed to be age 70 (the contractual obligation) or the age at which faculty reported they actually expect to retire (the intention). The difference in teaching years between the contractual obligation and the intention represents the "savings". "Zero" savings are produced when a faculty member expects to retire at age 70, one year of savings when retirement is expected at age 69, and so on.*

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* In this and later calculations based on intentions and the modification of intentions under incentives, no account has been taken of the effect of death, disability or resignation on retirement intentions.

TABLE 11.

TEACHING YEARS SAVED: FACULTY RETIREMENT EXPECTATIONS COMPARED TO SCHOOL'S CONTRACTUAL OBLIGATIONS*

Expected Ret. Age →	70	68-69	66-67	65	64 or less					
Teaching Yrs. Saved →	0 Yrs	1-2 Yrs	3-4 Yrs	5 Yrs	6+ Yrs	Total Percent	Average Years Saved	Average Expected Ret. Age	% Base (Weighted Cases)**	No. of Respondents**
	%	%	%	%	%	%				
Among those:										
40-44 years old	30	16	2	38	14	100	3.7	66.3	624	135
45-49 years old	35	20	3	36	6	100	2.8	67.2	769	156
50-54 years old	31	25	2	26	16	100	3.3	66.7	657	146
(All middle-aged)	(32)	(20)	(3)	(34)	(11)	(100)	(3.3)	(66.7)	(2049)	(437)
55-60 years old	38	15	12	28	7	100	2.7	67.3	612	393
61 and older	46	26	10	16	3	100	1.8	68.2	294	294
(All senior)	(40)	(19)	(11)	(24)	(6)	(100)	(2.4)	(67.6)	(906)	(687)

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* In calculating the average expected retirement age, those few faculty (5%) who did not know or did not answer this item were given the average expected retirement age reported by other respondents who were the same current age. Because plans to extend teaching careers past 70 will not be protected by the new law, those few cases (1%) who reported an expected retirement age past 70 have been recoded to age 70. This provides a more conservative base for evaluating the savings provided by incentive packages for voluntary retirement.

** For ease of presentation, subsequent tables using bases identical to those shown above will not present the weighted cases and the number of respondents.

1. Retirement Intentions

As shown in Table 11, over half of the oldest faculty -- those 61 and older -- expect to retire voluntarily before age 70.* The average expected retirement age among those 61 or more is 68.2 years. The smaller savings provided by these oldest faculty (an average of 1.8 teaching years saved versus 2.7 years for those 55-60) is partly due to the age composition of this oldest group (average age 63.2); they have fewer years left before they reach age 70. Nevertheless, one-quarter (26%) of these faculty expect to retire at age 68 or 69 (a savings of 1 to 2 years), 10 percent expect to retire between 66 and 67, and 19 percent expect to retire at age 65 or earlier (a savings of five or more years). Furthermore, these intentions for voluntary retirement among the oldest faculty are likely to be relatively firm plans. Over 80 percent of the faculty 61 or older reported they had given their retirement a "great deal" or "some" serious thought, and this group was most likely to have carried out various preparations for retirement.

Even greater savings are produced by faculty 60 and under. Over a third (35%) of those 55-60 expect to retire no later than age 65, and this proportion increases to 42 percent among those 50-54 years old. The majority (52%) of those in the youngest age group, 40-44, expect to retire at 65 or earlier, although these intentions are probably less firm than those reported by their older colleagues.

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* As noted earlier in this chapter, these analyses do not include the limbo faculty, who may or may not be mandatorily retired before 1982.

Except for those 40-44, women faculty are less likely than men to plan to stay until age 70. For example, among those 61 and older, 46 percent of the men plan mandatory retirement compared to 31 percent of the women.

Proportion Who Expect to Stay Until Age 70*

	Among Men %	Among Women %
40-44	30	33
45-49	36	23
50-54	32	22
(All Middle-aged)	(33)	(26)
55-60	40	19
61+	46	31
(All Senior)	(42)	(21)
TOTAL FACULTY	36	24

Those 55 and older who teach at Ivy schools and universities are more likely than other older faculty to plan mandatory retirement -- 44 percent of the Ivy faculty and 47 percent of the university faculty intend to stay until age 70 compared to 31 percent of the faculty at women's colleges and only 18 percent of those at small colleges.

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* The bases for these percentages are as follows. Men: 40-54, 575 weighted cases (93 respondents); 45-49, 723 weighted cases (117 respondents); 50-54, 599 weighted cases (97 respondents); 55-60, 539 weighted cases (320 respondents); 61+, 273 weighted cases (278 respondents). Women: 40-44, 49 weighted cases (42 respondents); 45-49, 46 weighted cases (39 respondents); 50-54, 57 weighted cases (49 respondents); 55-60, 73 weighted cases (73 respondents); 61+, 16 weighted cases (16 respondents).

2. Retirement Intentions Compared with Past Retirement Behavior

One estimate of the impact of the new law on faculty expectations can be derived from a comparison of the data used in Table 11 with historical data analyzed by Tillinghast, et al., for COFHE.* Table 12 shows, first, the distribution of expected retirement ages for current tenured faculty members 40 and older, as reflected in response to the survey questions. These are necessarily slight overestimates since no allowance has been made for death or disability retirement before expected retirement age. As in Table 11, those who may or may not be mandatorily retired before July 1982 (limbo faculty) are excluded.

The distribution of expected retirement ages can be compared with the recent history (1974-78) of mandatory and non-mandatory retirements of faculty members at COFHE institutions, excluding deaths and disability retirements. Since these data represent an era when the mandatory retirement age was set at 65, 68 or 70, depending on institution, the comparison can be interpreted as a direct estimate of the effect of the preemption of policy under the new law. It should be remembered, however, that the 1974-78 data exclude ten percent of the cases; i.e., those members of a cohort who attained age 55 but who were disabled or died before retirement. In the data of the current survey, this contingency would presumably apply to larger proportions, because the mandatory age has been extended five years, but no allowance could be made. In other words, the observed increase in the mean age of retirement attributable to the new law is undoubtedly at least a slight overestimate. Nevertheless, the effect as revealed in the bottom figures is very modest, an average increase of 0.9 years, from 66.1 to 67.0.

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* Tillinghast, Nelson & Warren, Inc., op. cit.

This reasoning must be further qualified by reminding the reader once again that the information on retirement expectations was collected at a time when the rate of inflation was 9-11 percent. It has since climbed even higher and it is reasonable to expect that retirement intentions will be sensitive to these economic developments; however, only continued surveillance can reveal the changes as they take place.

TABLE 12.

FACULTY RETIREMENT EXPECTATIONS COMPARED TO PAST RETIREMENT BEHAVIOR

Age of Complete Retirement	Expected Age Under New Law (Survey, Tenured Faculty 40+) %	394 COFHE Retirees 1974-78* %
Before 59	2.5	2.8
59-61	3.2	4.6
62-63	4.0	6.3
64-66	33.0	51.0
67-69	20.6	25.1
70 or after	36.6	10.2
TOTAL PERCENT	100.0	100.0
% BASE**	2811	394
Mean Age of Complete Retirement	67.0	66.1

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* The 394 cases include only mandatory and non-mandatory retirements in COFHE institutions 1974-78. Retirements due to disability are excluded. The source for the percentage distribution is Table 7, (page 12) and the mean was computed from data shown on Table 9 (page 17) of Tillinghast, Nelson and Warren, Inc., Potential Financial and Employment Impact of Age 70 Mandatory Retirement Legislation on COFHE Institutions, December 1979.

** The percentage base of 2811 cases for IRSB survey data is weighted and represents 1054 faculty respondents. Limbo faculty and faculty who did not report on expected retirement age are excluded. The 394 cases reported by Tillinghast, et al., are not weighted.

C. INCENTIVES FOR VOLUNTARY RETIREMENT

To discover how many faculty might be interested in phased retirement or in voluntary complete retirement if offered certain financial and other benefits, we presented respondents 50 and older with five hypothetical incentive plans. Two plans involved phased retirement and the other three, complete retirement. These plans were developed by COFHE and were intended to exemplify the kinds of incentives that might be offered; they do not necessarily represent the results of realistic or comprehensive financial planning.

1. Incentive Plans for Phased Retirement

The two plans for phased retirement were identical in certain ways. Both would be available when faculty reached age 60 and both would provide current medical benefits throughout the period of phased retirement. After full retirement, medical benefits would be whatever is currently available to fully retired faculty at the given institution. The school's contributions to faculty members' pension funds would continue at the current percentage level until full retirement was taken. The plans differed in one important way: Plan P-1 offered 60 percent of the full-time salary for half-time work, while Plan P-2 provided 70 percent pay for half-time work.

Faculty were asked at what age they would take phased retirement under each of the two plans and at what age they would completely retire. From this information it was possible to calculate for each faculty member the number of teaching years remaining given a certain incentive plan and to compare this with the number of years the faculty member expected to teach before he or she was presented with the incentive plan.* The difference between these two figures represents the "savings" from expected teaching years provided by each of the two incentive plans.

In the few cases (3%) where faculty wrote on the questionnaire that one or both of the plans were not acceptable to them, we assumed that these faculty would not change their retirement expectations, and that the plan yielded no "savings" in teaching years for these faculty.

In other cases, the plans seemed to have a disincentive effect: given a plan for voluntary phased or complete retirement, a number of faculty (5-11%, depending on the plan) reported they would retire at a later age than they previously expected. Although it is conceivable that the lightened duties of phased retirement might enable faculty to extend their teaching careers, it was illogical that an incentive plan for voluntary complete retirement might lead to a later retirement.

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* The number of teaching years during phased retirement was prorated according to the proportion of full-time salary received. Thus, under Plan P-1 which offered 60 percent salary for half-time work, each year of phased retirement was equivalent to 0.6 teaching years.

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A close examination of these questionnaires indicated that the apparent disincentive effect was most likely the respondent's way of rejecting a plan. In these cases, we assumed that faculty would not change their retirement expectations given that incentive plan (i.e., that they would retire no sooner and no later than they expected to) and that, for them, the plan would yield no savings in teaching years.

Although the incentive plans for phased retirement specified these plans were not available until faculty reached age 60, a few faculty (2%) reported they would take phased retirement before 60. In these cases, the savings were calculated on the assumption that the faculty member began phased retirement at age 60.

Table 13 shows the teaching years saved by the two incentive plans for phased retirement. Since Plan P-2 offered faculty a higher salary level during phased retirement than Plan P-1, it is not surprising that more faculty would accept Plan P-2. Those who did not change their retirement expectations when offered the incentive plans represent "zero" savings, and this proportion is consistently higher for all age groups under Plan P-1. Although more faculty would accept Plan P-2, the average years saved under this plan are nearly identical to those provided by Plan P-1. Plan P-2 produces less savings per "phased teaching year" than Plan P-1 because it provides a higher proportion of full-time salary (70% versus 60% for Plan P-1). Thus each year of phased teaching under Plan P-2 yields 0.3 years saved, while Plan P-1 yields 0.4 years saved. In short, the average

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savings of the two plans are identical -- more faculty will take phased retirement under Plan P-2 but the higher cost of this plan reduces its savings.*

Among those 50 to 60 years old, either plan provides an average savings of approximately one teaching year; among those 61 and older, the average savings is 0.5 teaching years. The lower average savings for those 61 and older reflects the fact that the oldest faculty have fewer years left in which to take phased retirement.

There are no notable differences between men and women faculty in their receptivity to these incentive plans, nor are there any marked differences between faculty from the four types of institutions.

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* The average dollar savings attributable to these plans would be even lower since the cost of hiring replacement teachers for the uncovered 50 percent teaching load would have to be inserted into the equation. The principal effect of these plans would not be financial; however, they conceivably could be used to create tenure slots for younger faculty members.

TABLE 13.

TEACHING YEARS SAVED BY TWO INCENTIVE PLANS FOR PHASED RETIREMENT, RELATIVE TO EXPECTATIONS

	% Distribution of Teaching Years Saved*						
	0 Yrs	1 Yr	2 Yrs	3 Yrs	4+ Yrs	Total Percent	Average Yrs Saved
Under Plan P-1 (60% salary for half-time work)	%	%	%	%	%	%	
Among 50-54 year olds	48	21	26	1	4	100	1.0
Among 55-60 year olds	51	19	21	2	6	100	1.0
Among those 61 and older	66	20	12	2	1	100	0.5
Under Plan P-2 (70% salary for half-time work)							
Among 50-54 year olds	41	19	31	4	5	100	1.1
Among 55-60 year olds	45	17	25	6	7	100	1.1
Among those 61 and older	59	25	13	2	1	100	0.5

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* In the frequency distributions shown above, teaching years have been rounded to nearest whole integers. Thus, 0.6 years has been rounded to 1 year; 1.2 years to 1 year, etc. However, in computing the average years saved, the unrounded values were used.

2. Incentive Plans for Complete Retirement

Faculty 50 and over were also presented with three hypothetical incentive plans intended to encourage full retirement before age 70. All three plans would be available when faculty reached age 62 and all would continue current medical benefits into retirement. In addition, retired faculty would be offered "all usual university courtesies". All plans offered specific retirement income guarantees, i.e., if the faculty member's combined income from social security and teaching retirement fund did not equal a specified proportion of the gross salary during final teaching year, the school would make up the difference. The plans differed in the level of these guarantees and in their provision for cost-of-living adjustments.

Plan C-1: provided retirement payments equal to 40 percent of gross salary. No cost-of-living adjustments.

Plan C-2: provided retirement payments equal to 40 percent of gross salary with annual cost-of-living adjustments until the retired faculty member reached the "normal" retirement age at his or her school.

Plan C-3: provided retirement payments equal to 60 percent of gross salary. No cost-of-living adjustments.

Faculty were asked at what age they would completely retire given each of these three plans. We calculated the number of teaching years "saved" by subtracting the teaching years remaining given a certain incentive plan from those years the faculty members expected to teach without any incentives for voluntary retirement.* In assessing the relative effects of the incentive plans for complete retirement, no attempt was made to prorate the savings by the proportion of gross pay guaranteed. The actual cost to schools depends not only on the number of faculty who accept a given plan, but also on their salary level and longevity. Table 14 shows the results of this analysis.

Plan C-3, which offered the highest income guarantee (60% of gross pay) is by far the most popular plan among faculty. Over one-third (36%) of the faculty 61 and older reported they would retire earlier than they expected if Plan C-3 were available. Plan C-2, which guaranteed only 40 percent of gross pay along with indexation up to the "normal" retirement age, was much less appealing. Among those 61 and over, only 19 percent would take an earlier retirement given these incentives. Plan C-1 is clearly the least attractive incentive package -- only 15 percent of the oldest faculty would take an earlier retirement if they were guaranteed 40 percent of their gross pay and no indexation.

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* In cases where faculty members rejected the incentive plans or where the plans had an apparent disincentive effect, we assumed that these faculty would not change their expectations given that incentive plan and that there were no savings provided by that plan for these faculty. (See earlier discussion on these responses on pp. 75-76.) Also, faculty who reported they would take complete retirement earlier than age 62, the age at which the plan was first available, were recoded to age 62.

TABLE 14.

TEACHING YEARS SAVED BY THREE INCENTIVE PLANS FOR COMPLETE RETIREMENT, RELATIVE TO EXPECTATIONS

	% Distribution of Teaching Years Saved*						
	0 Yrs %	1 Yr %	2 Yrs %	3 Yrs %	4+ Yrs %	Total Percent %	Average Yrs Saved
Under Plan C-1 (40% of gross salary; no cost-of-living)							
Among 50-54 year olds	81	9	2	7	1	100	0.4
Among 55-60 year olds	84	2	5	5	4	100	0.5
Among those 61 and older	85	4	4	4	2	100	0.4
Under Plan C-2 (40% of gross salary with cost-of-living)							
Among 50-54 year olds	74	11	2	11	2	100	0.6
Among 55-60 year olds	78	2	7	8	6	100	0.7
Among those 61 and older	81	6	7	4	2	100	0.4
Under Plan C-3 (60% of gross salary; no cost-of-living)							
Among 50-54 year olds	51	11	7	21	10	100	1.4
Among 55-60 year olds	60	1	11	15	13	100	1.4
Among those 61 and older	64	7	16	8	5	100	0.9

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* In the frequency distributions shown above, teaching years have been rounded to nearest whole integers. Thus, 0.6 years has been rounded to 1 year; 1.2 years to 1 year, etc. However, in computing the average years saved, the unrounded values were used.

For each age group, the average savings provided by Plan C-3 are more than double those provided by Plan C-1. However, these greater savings in teaching years would be partly offset by the higher cost of funding Plan C-3 (at 60% gross pay rather than 40%).

There are no marked differences between men and women faculty in their receptivity to these incentive plans for complete retirement. Nor do the faculty from the four types of institutions vary greatly in their responses to these plans.

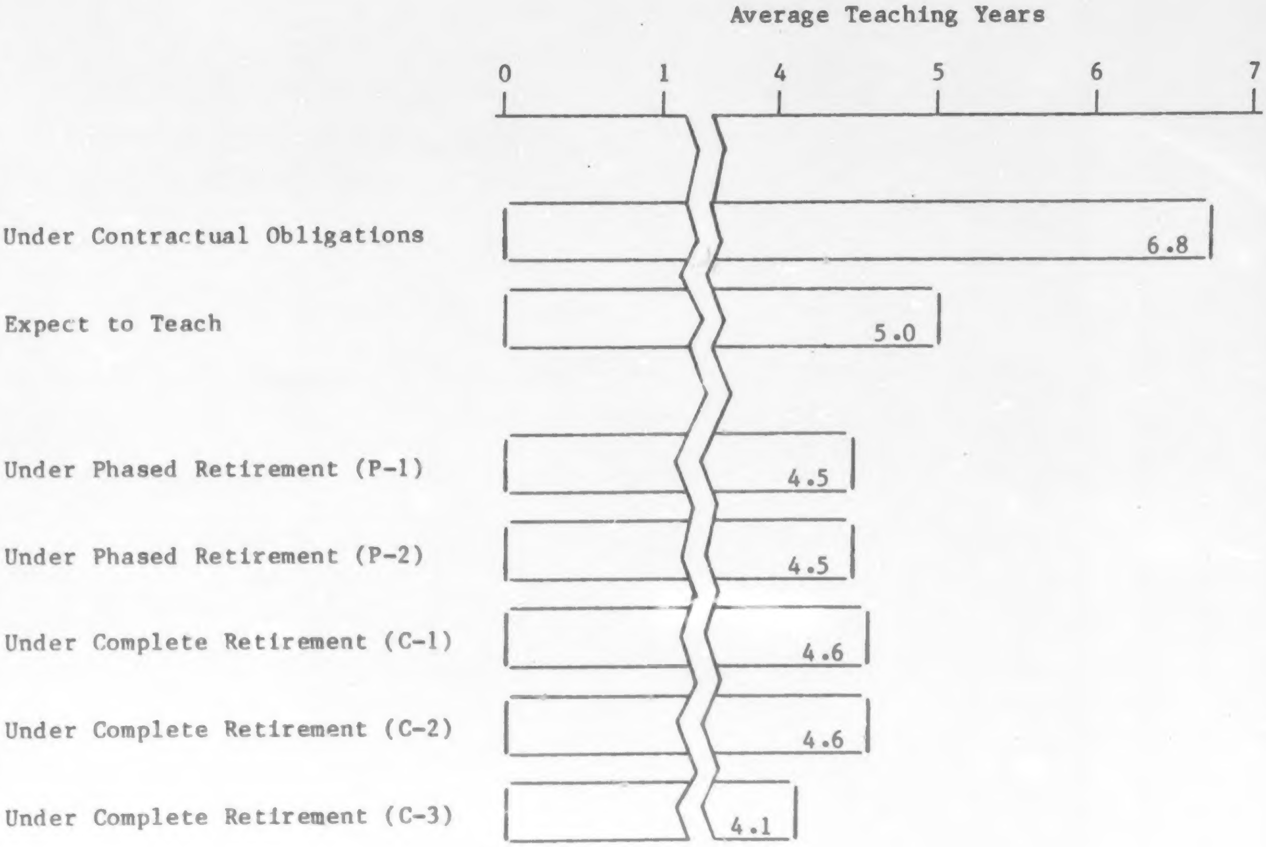
Chart 1 illustrates the relative effects of all five incentive plans on senior faculty 61 and over, and also shows the difference between contractual obligations and faculty members' retirement intentions. The average age of these senior faculty is 63.2 years; thus, under the new law they could stay an average of 6.8 years. However, when their retirement intentions are taken into account, this figure drops to 5.0 years because the average expected retirement age is 68.2, not 70.

Given incentives for voluntary retirement, the average retirement age decreases even more. Under the most effective incentive package, Plan C-3, the average retirement age would drop to 67.3, reducing the remaining teaching years to 4.1.

CHART 1.

AVERAGE TEACHING YEARS REMAINING AMONG SENIOR FACULTY 61 AND OLDER

Shown by Contractual Obligations, Expectations and by Various Incentives



Some faculty accepted all of the incentive plans, i.e., they would retire earlier than they expected given any of the five incentive packages. Others were receptive only to a few plans and some faculty rejected all of the plans. Those faculty 50-54 years of age were most receptive to incentives -- 68 percent accepted at least one plan and 13 percent were receptive to all of the plans. The oldest faculty were more selective -- only five percent accepted all the plans and 50 percent rejected all the plans.

% Who Would Retire Earlier Under:	50-54 Yr Olds %	55-60 Yr Olds %	61 or Over %	All Faculty 50 and Older %
	General Receptivity to Incentive Plans, Among:			
None of the plans	32	41	50	39
One of the plans	14	13	15	14
Two of the plans	19	17	15	18
Three of the plans	18	13	9	14
Four of the plans	4	7	5	5
All five of the plans	13	9	5	10
TOTAL PERCENT	100	100	100	100

D. THE SPECTRE OF INFLATION

This study was conducted during a period when the fear of runaway inflation in the United States was approaching the proportions of panic. Although wages of university professors have not in general kept pace with the rise in the cost of living, persons continuing to work have had partial protection against the erosion of real income. Hardest hit, of course, have been retired persons on fixed income.

The responses of faculty members to questions about their intentions, their expectations and their reactions to incentives for early partial or full retirement must be evaluated in the context of their inflation fears. The TIAA retirement plan, which presumably forms the primary basis for retirement income for almost all faculty members is fundamentally a fixed-income plan. The variable income annuities purchased by faculty members through CREF, which were designed specifically as an inflation hedge, have been particularly disappointing as the stock market has failed to heed the conventional wisdom.

The bleakness of the outlook is reflected in responses to incentive plans; many faculty were clearly concerned with the effect of inflation on retirement benefits. Financial considerations dominated the responses to the open-ended item asking faculty members to "describe any other changes in retirement policy that might lead you to retire earlier." Of the 185 senior faculty members who commented on this question, 110 mentioned financial incentives. Many of these faculty were worried about recent trends in the economy. As one professor noted:

> I paid in real money for my retirement, and the folks who run universities want to give me the monopoly money the government has turned it into. A course [illegible] processing pet foods for human consumption would help.... I have lost all confidence in the integrity and ability of the people who are supposed to run the country. It therefore seems wiser to remain employed, in the hope of being able to eat when the crash comes.

To compensate for inflation-produced losses, many faculty wanted cost-of-living adjustments for their retirement benefits. Sixty-one senior faculty members specified indexation as a requirement for early retirement. One faculty member put it this way:

> If the university had provided me with inflation-adjusted HALF of my present salary, I would have retired long ago; will retire this year if given the chance.

Although Plan C-2 provided indexation, this continued only until "normal" retirement age, which at many schools is age 65. At such a school, someone retiring under this plan at age 65 would not receive any cost-of-living adjustments to their benefits. This limited indexation apparently did not satisfy many faculty members and one suggested the following improvement:

> A cost of living adjustment (annual) which would continue after "normal" retirement age. With the current inflationary trend, this seems essential or we'll all end up in the poor house.

Some faculty members are not relying on their pension income alone to see them through retirement. As one older faculty member commented at the end of the questionnaire:

> ...the low funding of my pension is not a major threat to my future only because of supplementary income. The latter could conceivably allow me to achieve my obvious goal of a phased retirement...if I have the nerve of a commodities market trader and the luck of a professional Mississippi riverboat gambler.

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1. Effect of Future Inflation on Retirement Intentions

Since inflation is clearly a factor in the decision not to take an earlier retirement, one must also consider the effect it might have on postponing retirement. To measure the effect of future inflation on retirement intentions, we asked faculty 55 and over whether they would stay longer than they expected if the rate of inflation continued at the same level or if it climbed higher. Half (51%) of the faculty 55 and older reported they would "probably decide to work longer" than they expected if inflation continued to average between nine and 11 percent a year (the rate when the survey was conducted). Seventy percent of the faculty 55 and over would postpone retirement if inflation climbed to 15-17 percent.

	Among Those Faculty Aged:		
Effect of Inflation on Expected Age of Retirement	55-60 %	61+ %	All Faculty 55 and Over %
Work longer if inflation continues	55	43	51
Work longer only if inflation goes up	19	20	19
Inflation would not affect plans*	26	37	30
TOTAL PERCENT	100	100	100

Faculty 61 and over were somewhat more likely to report they would not change their plans; proportionately more of these oldest faculty expect to retire at age 70 and thus cannot delay these plans.

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* Those few (3%) who did not answer these items have been included in this category.

Based on their answers to these questions, it was possible to distinguish three categories of older faculty:

(1) Those whose retirement plans were very vulnerable -- these faculty would postpone retirement if inflation continued at 9-11 percent;

(2) Those whose plans were somewhat vulnerable -- they would postpone retirement only if inflation increased to 15-17 percent;

(3) Those whose plans were not vulnerable to inflation -- they would not delay retirement if inflation continued or increased.

Since the rate of inflation in 1980 has reached 15 to 17 percent, it is worth considering how this might affect the savings in teaching years represented by faculty members' current retirement plans. Under the new law, senior faculty 61 and older could stay an average of 6.8 years longer, but they currently expect to stay only 5.0 more years. This amounts to an average savings of 1.8 years for the 294 faculty in this age group, or an aggregate savings of 529 teaching years. If inflation steadies at 9-11 percent and all those faculty members whose plans are very vulnerable to inflation decide to stay until they reach age 70, 39 percent of those saved teaching years would be lost.* If inflation remains at 15-17 percent and all those who are somewhat vulnerable to inflation decide to stay until age 70, an additional 27 percent of the saved years would be lost. At this level of inflation, only 34 percent of the 529 saved teaching years are "inflation-proof". One can only speculate on the impact even higher inflation would have on retirement plans. As one faculty member remarked, "If inflation assumes Brazilian proportions, all bets are off."

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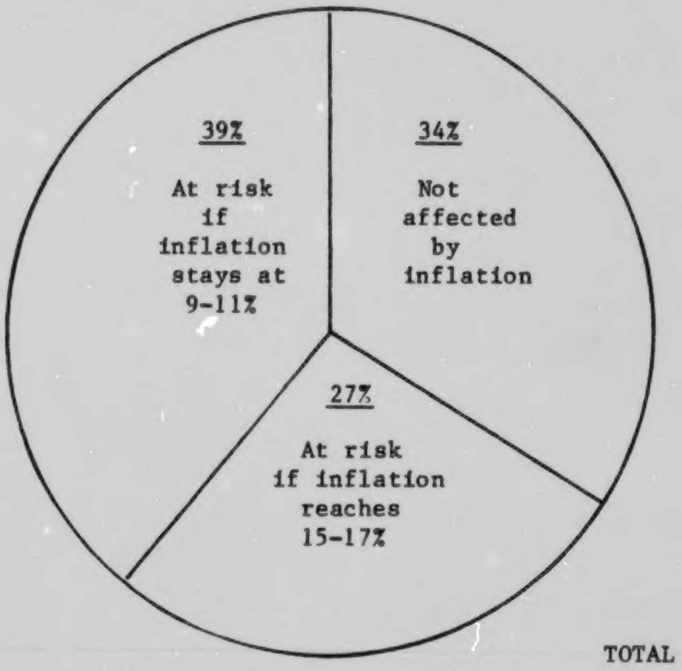
* These proportions are not the same as those reported on the previous page. The other proportions represent faculty members whose plans are more or less vulnerable to inflation; these proportions reflect the savings in teaching years at risk to inflation.

This analysis is presented to illustrate that there is a substantial portion of saved teaching years at risk. The above figures are by no means firm predictions of the impact of higher inflation. Although many faculty members reported that they would "probably" work longer if inflation continued or went up, they were not asked how much longer they would extend their teaching careers. We assumed age 70 in this analysis to illustrate the most extreme case. Also, there may be some exaggeration in the proportions who reported they would stay longer if inflation continued at the present rate. Presumably, respondents took inflation into account when they reported their realistic expected retirement age.

CHART 2.

HOW INFLATION MIGHT AFFECT THE 529 SAVED TEACHING YEARS PROVIDED BY SENIOR FACULTY 61 YEARS AND OLDER



TOTAL = 100%

CHAPTER IV:

CORRELATES OF RETIREMENT INTENTIONS

IV. CORRELATES OF RETIREMENT INTENTIONS

In examining the correlates of voluntary early retirement and later retirement at the mandatory age, we have not confined our analysis to a narrow range of immediate financial factors but have included a host of other, noneconomic conditions, attitudes and expectations. Financial factors, though critical, have not been emphasized to the neglect of noneconomic rewards which are associated with work and retirement. We have also considered the influence of health status and of various social-psychological factors such as satisfaction with work role, long-term plans for scholarly work and interest in leisure activities.

A. PERCEIVED DETERMINANTS OF RETIREMENT

Factors that influence retirement decisions can be conceptualized as either "pushes" to leave or "pulls" to stay. Senior faculty were presented with various push-pull factors and asked to rate how important these were in determining when they would retire. Their responses provide a measure of the perceived determinants of retirement.*

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* In this chapter, all findings are reported only for those senior faculty who have the choice of remaining until age 70. Those who may or may not be mandatorily retired before age 70 (i.e., the limbo faculty) are not included.

1. Perceived Determinants of Voluntary Retirement

Table 15 shows, for those senior faculty who plan voluntary retirement before age 70, the proportions who rated the various push factors as "very important" or "somewhat important" reasons for not retiring later.*

The most frequently reported push factor was "dislike of busy work and red tape" -- 21 percent of those planning voluntary retirement reported this was an important reason for not staying longer. One older faculty member noted at the end of the questionnaire that:

> ...professors are forced to administer, to serve as clerk-typist, to counsel, and to nursemaid the poor students, and to raise funds, in addition to their ostensible primary duties. This frustrates not only persons who would like to be better teachers, it completely frustrates those who need concentration and blocks of free time for research....Therefore, I feel the need to provide an alternate way of life in which at least the research can get done. Early retirement, even at poverty level, would allow that....

Fourteen percent of those who expect to retire before age 70 mentioned that they found the "pressure or the pace too burdensome" and 11 percent reported

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* The number of senior faculty 55 and older who plan voluntary retirement shown in Table 16 differs somewhat from that indicated in Chapter III, Table 11. In the previous chapter those who did not know, or did not answer the item on their expected retirement age were given the average expected retirement age reported by other faculty who were their same current age. In this chapter, in order to sharpen the comparisons between mandatory and voluntary retirees, the faculty who did not supply an expected retirement age are excluded.

TABLE 15.

PERCEIVED DETERMINANTS OF VOLUNTARY RETIREMENT

Proportion planning voluntary retirement reporting the following as "very important" or "somewhat important" reasons for not retiring later:

	Among Faculty 55-60 %	Among Faculty 61+ %	All Voluntary Retirees 55 and Over %
I dislike all the busy work and red tape at my school	21	20	21
I find the pressure or the pace too burdensome	15	11	14
I feel dissatisfied with the university administration or my department	11	11	11
My health is poor (or getting worse)	7	9	8
The mandatory retirement age forces me to leave earlier than I want to	4	11	6
I have lost interest in teaching or in research	5	4	5
Research support is getting harder to obtain	3	7	4
My spouse (or other family members) think I should stop working	2	8	4
Too few students seem interested in my courses	3	3	3
I feel pressured to leave by colleagues or by my institution	3	3	3
% BASE -- WEIGHTED CASES (NO. OF RESPONDENTS)	336 (221)	134 (134)	470 (355)

that they felt "dissatisfied with the university administration" or with their department. Eight percent of the faculty planning voluntary retirement gave poor or declining health as an important reason for not staying longer; those over 60 were not much more likely to give poor health as a reason than those 55-60. Although the proportions are small, the oldest faculty were more likely to mention that they were not retiring later because research money is getting harder to obtain and because their spouse wants them to stop working.

Although all of these faculty members have the opportunity of staying until age 70, 11 percent of those 61 and older and four percent of those 55-60 reported that the "mandatory retirement age forces me to leave earlier than I want to". This suggests that some of the faculty planning voluntary retirement before age 70 may not be fully aware of the implications of the new federal law (although these were indicated on the card attached to the first page of the questionnaire). In any case, very few of these senior faculty (3%) reported they were not staying longer because they felt "pressured to leave" specifically by their colleagues or their institutions.

Current circumstances that push faculty to leave are by definition negative conditions, whether these relate to poor health or job dissatisfaction, and it is worth noting that none of these push factors was reported by a majority of faculty as an important reason for voluntary retirement. In fact, 67 percent of the senior faculty planning voluntary retirement rejected all of the push factors as reasons for not staying longer. Because we could not list every possible reason for not staying longer, we provided an item in which respondents could indicate other reasons. Only nine percent of those older faculty planning voluntary retirement gave other reasons, suggesting that the list did, in fact, cover the most important pushes toward voluntary retirement. One can tentatively conclude, on the whole, that faculty do not plan voluntary retirement primarily because they are ill or dissatisfied with teaching. Further evidence presented later in this chapter suggests other, more powerful determinants of early retirement.

2. Perceived Determinants of Mandatory Retirement

Among senior faculty planning to retire at the mandatory age of 70, the most frequently mentioned reason for not retiring earlier was the need for a full salary. Eighty-seven percent of those 55-60 and 75 percent of those 61 and older reported this was an important reason for not taking voluntary retirement. Almost as many (79%) mentioned fringe benefits.* Seventy-four percent reported that they would not retire earlier because they enjoyed teaching. Two other important reasons reported by more than half of those taking mandatory retirement were "enjoy my regular contact with faculty" (65%) and "need access to collaborators and/or facilities ...to carry on my research" (55%).

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* Although providing faculty with fringe benefits and access to facilities and collaborators might be a reasonable incentive package for institutions to offer in exchange for voluntary retirement, only two percent of those planning to stay until age 70 reported these two "pulls" were the only reasons they did not retire earlier.

Although faculty were given the opportunity to indicate other reasons they might have for staying, only about 12 percent did so, suggesting that the eight "pulls" listed covered most of the important perceived determinants of mandatory retirement.

In contrast to the "pushes" to leave, the "pulls" to stay reflect the positive aspects of teaching, and large proportions of faculty taking mandatory retirement agreed these were important reasons for their not leaving earlier. Whereas job dissatisfaction does not explain most voluntary retirements, the existing rewards associated with teaching are important determinants of mandatory retirement. Furthermore, the psychological benefits derived from the enjoyment of teaching were mentioned by almost as many of these faculty as the financial benefits. As one older faculty member commented,

> One of the great benefits of continuing to teach is regular contact with generation after generation of young people -- students and younger faculty. I dread loss of that contact and being associated only with my contemporaries.

TABLE 13.

PERCEIVED DETERMINANTS OF MANDATORY RETIREMENT

Proportion planning mandatory retirement reporting the following as "very important" or "somewhat important" reasons for not retiring earlier:

	Among Faculty		All Faculty 55 and Older Who Plan Mandatory Retirement
	55-60	61+	
	%	%	%
I need my full salary	87	75	82
I need my fringe benefits	83	73	79
I enjoy teaching	78	67	74
I enjoy my regular contact with faculty	63	68	65
I need access to collaborators and/or facilities at the school to carry on my research	53	58	55
I have research commitments to complete before I retire	44	41	43
My spouse (or other family members) think I should keep on working	38	38	38
Enrollment or interest in (some of) my courses is increasing	26	20	24
% BASE -- WEIGHTED CASES	230	134	364
(NO. OF RESPONDENTS)	(142)	(134)	(276)

B. OTHER CORRELATES OF RETIREMENT INTENTIONS

The previous section presented the findings on the current circumstances that faculty themselves perceived as influencing their retirement intentions. However, we have also considered other correlates of retirement intentions as well -- conditions, circumstances and expectations that may not be *perceived* as influences but which nevertheless are clearly associated statistically with voluntary or mandatory retirement. The correlates discussed in the following section were not identified by respondents as important influences on their retirement plans; rather these correlates have been *inferentially* identified through comparative analyses of those senior faculty planning voluntary and mandatory retirement. To sharpen these comparisons, we have confined the group of voluntary retirees to include only those planning to retire at age 65 or earlier, in effect, a group who plan "very early" retirement where the impact on their institutions is surely of consequential magnitude. The group of late retirees includes only those planning to retire at age 70.

1. Demographic and Institutional Characteristics

The few senior women faculty 55 and older are disproportionately represented among early retirees. Seventeen percent of those planning to retire no later than age 65 are women compared to only five percent of those intending to stay until age 70. This finding is consistent with evidence reported in Chapter II showing that women were more likely than men to look forward to retirement.

Those faculty members who plan very early retirement are more likely to be single than those planning mandatory retirement. Twenty-five percent of the very early retirees are not currently married (i.e., they are divorced, separated, widowed or never married) compared to 10 percent of the late retirees. This finding partly reflects the fact that women are overrepresented among early retirees and that a large proportion (63%) of women senior faculty are not currently married.

Early retirees are overrepresented at small colleges (27% versus 6% of late retirees); late retirees are disproportionately found at Ivy instituions (46% compared to 29% of the early retirees). Those planning to leave no later than age 65 are more likely to teach in departments of humanities than those intending to stay until 70 (41% versus 28%). Again, this partly reflects the fact that half of the women faculty teach in humanities.

	Among those 55 and Older Who Plan to Be:*	
	Very Early Retirees**	Late Retirees**
	%	%
Female	17	5
Not currently married	25	10
Teach at small colleges	27	6
Teach at Ivy universities	29	46
Teach in humanities	41	28
% BASE -- WEIGHTED CASES	266	364
(NO. OF RESPONDENTS)	(194)	(276)

2. Current Circumstances

Although the push and pull factors included items on health and on financial needs, additional information bearing on these circumstances was available from other items in the questionnaire. This information has also been analyzed to discover if current health or financial status is associated with early or late retirement.

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* The patterns shown for all faculty over 55 are very similar to those for faculty 55-60 and for faculty 61 and older; therefore, these age groups are not shown separately. In subsequent tables based only on those 55 and older, the base of weighted cases and the number of respondents will not be repeated.

** "Very early" retirees includes only those older faculty who expect to retire at age 65 or earlier; "late" retirees includes those who expect to retire at age 70.

a. Current health status.

The self-ratings on general health were combined with information on chronic conditions so that two categories of faculty can be distinguished: (1) those who report their health is good or excellent and who have no chronic conditions; and (2) all other faculty (i.e., those who report good or excellent health but have one or more chronic health problems, and those who rate their health as fair or poor, whether or not they also have chronic conditions).

When early and late retirees are compared on this health typology, those who plan early retirement are more likely to be in the second health category. This is particularly true for those over 60 -- 20 percent of those oldest faculty planning very early retirement were either in fair or poor health or suffered from one or more chronic conditions, compared to only six percent of those planning late retirement.

Proportion in Less than "Perfect" Health*
(as defined in Category 2, above)

For those:	Among Very Early Retirees %	Among Late Retirees %
55-60 years old	15	7
61 and older	20	6
ALL FACULTY 55 AND OLDER	13	6

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* The bases for the percentages shown are as follows. Very early retirees: 55-60, 212 weighted cases (140 respondents); 61+, 54 weighted cases (54 respondents); 55+, 266 weighted cases (194 respondents). Late retirees: 55-60, 230 weighted cases (142 respondents); 61+, 134 weighted cases, (134) respondents); 55+, 364 weighted cases (276 respondents).

b. Current financial status.

Early and late retirees do not differ markedly in the proportions who rate their current income as adequate or better. Both groups were just as likely to report that their current household income enables them to do or buy "almost everything" or "most of the things" they want.

Proportion Whose Current Household Income Allows Them to Do or Buy "Almost Everything" or "Most of the Things" They Want

For those:	Among Very Early Retirees %	Among Late Retirees %
55-60 years old	70	71
61 and older	81	79
ALL FACULTY 55 AND OLDER	72	74

Although the adequacy of current income does not distinguish between early and late retirees, we do find that the groups differ in the proportions whose spouse is currently employed. Those oldest faculty planning to stay until age 70 were more likely to report their spouses were currently working than those who plan to leave early -- 45 percent versus 28 percent. This suggests that the adequate household income reported by those oldest faculty planning late retirement, in many cases, is necessarily bolstered by a second wage-earner.

Proportion With Spouse Currently Working

For those:	Among Very Early Retirees %	Among Late Retirees %
55-60 years old	41	45
61 and older	28	45
ALL FACULTY 55 AND OLDER	38	45

Late retirees past 61 and older are more likely to be supporting dependents other than their spouse. Forty-six percent of those oldest faculty planning late retirement currently support dependents such as children, grandchildren or aged parents, compared to 33 percent of those planning early retirement.

Proportion Currently Supporting Dependents
(Other than Spouse)

For those:	Among Very Early Retirees %	Among Late Retirees %
55-60 years old	53	60
61 and older	33	46
ALL FACULTY 55 AND OLDER	49	55

3. Expectations About Retirement

Up to this point, we have considered the influence various sorts of current circumstances might have on retirement decisions. However, in acts such as retirement, where the decision is virtually irrevocable, expectations about future circumstances may be more powerful determinants than current circumstances. Given the permanence of the retirement decision, with its relinquishment of tenure, we hypothesized that expectations about future income after retirement would be a stronger determinant than the adequacy of one's current income, and that expectations about one's scholarly and social activities after retirement would be a greater influence than one's current level of job satisfaction.

We did indeed find very sharp differences in the general expectations of those planning very early retirement and those planning mandatory retirement. Sixty-eight percent of those who plan to retire no later than age 65 look forward to "the prospect of retiring from work" versus only 17 percent of those planning to stay until age 70.

To obtain some measure of specific expectations about post-retirement life we presented respondents with two lists of favorable and unfavorable retirement prospects and asked them how much they "looked forward to" or "feared" these prospects. (The descriptive findings for all faculty on retirement hopes and fears are reported in Chapter II.) In the following analyses we have compared late and early retirees with respect to these expectations.

a. Hopeful expectations.

Table 17 shows the proportions of early and late retirees (all 55 and older) who reported they looked forward to the various prospects "very much" or "quite a bit". Not surprisingly, early retirees were more likely than late retirees to look forward to almost all of the positive retirement prospects listed. Early retirees are much more likely to look forward to "having plenty of free time to relax and take life easy" -- 50 percent versus only 26 percent of the late retirees. They are also much more likely to value the prospect of autonomy -- 46 percent of the early retirees look forward to "being completely in charge of my life with no one to report to", compared to 25 percent of the late retirees.

Clearly, early and late retirees differ more sharply on these two hopeful expectations than they do on demographic characteristics or on current health or financial conditions. Placing a high value on the free time retirement will bring or looking forward to the autonomy of retired life are two of the strongest correlates of early retirement.

The major retirement expectation -- doing writing or research -- did not distinguish between early and late retirees. About three-quarters of each group reported they were looking forward to "doing writing or research in my own field that I haven't had enough time to do". And, surprisingly, those senior faculty who plan to stay until age 70 were

TABLE 17.

HOPEFUL EXPECTATIONS ABOUT POST-RETIREMENT LIFE AMONG THOSE 55 AND OLDER:

COMPARISON OF THOSE PLANNING VERY EARLY RETIREMENT AND THOSE PLANNING LATE RETIREMENT

Proportion Who Look Forward to the Following Retirement Prospects "Very Much" or "Quite a Bit":

	Among Very Early Retirees %	Among Late Retirees %
Having plenty of free time to relax and take life easy	50	26
Being completely in charge of my life with no one to report to	46	25
Pursuing hobbies, arts, crafts, music, languages, or other interests	73	56
Having a chance to get things organized and put my life in order	29	14
Doing volunteer work	29	15
Having the time to be more reflective and think about my life	44	30
Having more time to spend with friends	45	32
Having more time with my spouse or other family members	65	52
Moving to another climate	24	13
Doing other kinds of paid work that I would enjoy	37	35
Doing work that pays more than teaching	14	13
Doing writing or research in my own field that I haven't had enough time to do	76	77
Teaching someplace else after I retire from here	15	23
% BASE -- WEIGHTED CASES	266	364
(NO. OF RESPONDENTS)	(194)	(276)

more likely to look forward to "teaching somewhere else after I retire from here". Twenty-three percent of the late retirees expect to continue their teaching careers this way versus 15 percent of those who plan early retirement. This finding and the relatively low proportions of late retirees who look forward to free time and relaxing suggest that some of these late retirees are work-oriented individuals who want to remain employed and active in academia as long as possible. The fact that the item relating to nonacademic and highly remunerative work does not differentiate the two groups underscores our conclusion.

b. Fearful expectations.

Although late retirees were consistently more likely to report being worried about unpleasant retirement prospects, the differences between the two groups on negative expectations on the whole are not nearly as sharp as those found for positive expectations. Table 18 shows the proportions of early and late retirees who reported they feared various unfavorable prospects "very much" or "quite a bit". The largest difference between the two groups is found for an economic correlate: 68 percent of the late retirees were worried about insufficient retirement income compared to 55 percent of the early retirees.

TABLE 18.

FEARFUL EXPECTATIONS ABOUT POST-RETIREMENT LIFE AMONG THOSE 55 AND OLDER:

COMPARISON OF THOSE PLANNING VERY EARLY RETIREMENT
AND THOSE PLANNING LATE RETIREMENT

Proportion Who Fear the Following Retirement Prospects "Very Much" or "Quite a Bit":

	Among Very Early Retirees %	Among Late Retirees %
Not having enough money	55	68
Having to find another job to supplement my income	19	30
Stagnating intellectually, becoming dull	15	24
Feeling lonely	14	22
Feeling useless, obsolete	11	19
Falling behind in important new developments in my specialty	14	20
Physical deterioration due to inactivity	16	23
Being bored after I retire	16	22
Having people treat me as though I no longer have anything to contribute to society	14	20
Losing the prestige I now enjoy	11	16
Not following through on my plans to develop new interests	11	13
Not having the structured routine of a faculty member	14	15
% BASE -- WEIGHTED CASES	266	364
(NO. OF RESPONDENTS)	(194)	(276)

c. Typology of hopes and fears.

To obtain a measure of the general kind of outlook faculty have toward their post-retirement future, we constructed a typology of hopes and fears by summing their responses to the various prospects. In this typology the item on fear of insufficient money was omitted because it was mentioned so much more frequently than any other fear; if included, it would have dominated the typology. This produced four categories of faculty: (1) the "optimists", i.e., faculty with at least six hopeful expectations and no more than one fearful expectation; (2) the "pessimists", i.e., faculty who had two or more fearful expectations and no more than five hopeful prospects; (3) the "uncertains", i.e., those with few strong expectations -- negative or positive -- about retirement; and (4) the "ambivalents", i.e., those with many expectations, both fearful and hopeful, about retirement.*

When early and late retirees are compared on this typology, we find, not surprisingly, that early retirees are more likely than late retirees to be optimistic about retirement (33% versus 16%), and that late retirees are more likely to be pessimistic (32% versus 19% of the early retirees).

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* The reader will note that the lists of hopes and fears were long. Thus a respondent who checked as many as six out of 13 hopes would hardly be described as wildly optimistic; similarly, a respondent who checked no more than two out of 12 fears would hardly be an extreme pessimist.

Outlook on Retirement	Among Very Early Retirees %	Among Late Retirees %
Optimistic	33	16
Pessimistic	19	32
Uncertain	36	37
Ambivalent	12	15
TOTAL PERCENT	100	100

d. Expectations about financial status during retirement.

Near the close of the questionnaire, senior faculty were asked to rate how adequate they expected their household income to be (1) during the first year or two of retirement and (2) five years after retirement. When the ratings given by very early and late retirees are compared, we find that one of the strongest discriminators between these groups is the expectation of an adequate income immediately after retirement. Those planning to retire at age 65 or earlier are much more likely to expect their initial retirement income to be adequate than those faculty who plan to retire at 70. The difference is particularly sharp among those 61 and older -- 91 percent of the early retirees are confident of an adequate retirement income compared to 60 percent of the late retirees.

Proportion Who Expect Household Income to be "Adequate" or "More than Adequate" During First Year or Two of Retirement

For those:	Among Very Early Retirees %	Among Late Retirees %
55-60 years old	81	65
61 and older	91	60
55 and older	83	63

When we analyze the ratings given for income five years after retirement, the differences remain sharp between early and late retirees 55-60, but fade for those 61 and older. Both early and late retirees among the oldest faculty are pessimistic about their income five years after retirement -- only 39 percent of the early retirees and 37 percent of the late retirees expect to have an adequate household income then.

Proportion Who Expect Household Income to be "Adequate" or "More than Adequate" Five Years After Retirement

For those:	Among Very Early Retirees %	Among Late Retirees %
55-60 years old	56	36
61 and older	39	37
ALL FACULTY 55 AND OLDER	52	36

C. IDENTIFYING THE MOST POWERFUL PREDICTORS OF INTENTIONS FOR MANDATORY RETIREMENT

The preceding analyses in this chapter suggest that certain determinants and correlates were more powerful than others in differentiating between those who plan early retirement and those who plan to stay until age 70. To identify important predictors and to explore interrelationships among predictors, we selected a powerful tool, Automatic Interaction Detection (AID). Freely adapted from regression analysis, AID is especially well suited for exploratory analyses since it makes no assumptions of measurement level (although orderings may be preserved) or of uniformity of structure of the population. Ordinary multiple linear regression analysis either assumes the uniform impact of a variable over all population elements (i.e., no interaction) or requires that one anticipate interaction in advance and build it into the model being tested. AID instead identifies segments of the population where a variable or a combination of variables plays a special role.* The criterion variable here is simply the intention to retire at age 70 versus all other ages, whereas in the preceding analysis of extreme groups it was age 70 versus retiring at age 65 or earlier.

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* The AID program employs an algorithm that (a) for each predictor, searches for the dichotomization that explains more variance in the criterion variable (in this case, intention to retire at age 70) than any other, then (b) utilizing that dichotomy, "splits" the sample accordingly into two "parent" groups. The program continues in this fashion with each of the two parent groups, and with each group formed subsequently, until preset limits of subgroup size and significance have been reached. The procedure therefore makes no assumptions of linearity and it identifies any significant interaction effects that occur in the data. The imagery of the program for the non-technical reader is something like a tree in which the most powerful variable leads to smaller branches.

Chart 3 lists the set of predictors and shows how each variable was categorized for the AID analyses. In general, the selection of variables and of categories followed from the results just presented. Because entering small groupings into an AID analysis may provide results unduly subject to sampling fluctuations, a minimum subgroup of 20 was specified.

Twenty-eight predictors were used, ranging from demographic and institutional characteristics (e.g., sex, type of school) to current circumstances (e.g., need for salary, enjoyment of teaching) to expectations (e.g., expectations about retirement income, various hopes and fears about retirement). Two AID analyses were performed: one identified the most powerful predictors of plans for mandatory retirement among those 61 and older; the second, among those 55-60.

1. Predictors of Mandatory Retirement Among Faculty 61 and Older

The evidence presented in earlier chapters has shown that the vast majority of faculty 61 and older have given serious thought to their retirement, and many have made preparations for this relatively imminent occasion. Because they have given more consideration to retirement, and because they presumably have acquired more relevant information, the intentions of this oldest group are likely to be firmer and more realistic than those of younger faculty.

CHART 3.

AUTOMATIC INTERACTION DETECTOR ANALYSIS
CRITERION VARIABLE AND FULL SET OF PREDICTORS ENTERED AND CATEGORIES EMPLOYED

I. Criterion Variable: Intention to retire at age 70

II. Demographic and Institutional Factors

1. Sex
2. School type (Small college/Women's college/Ivy league/University)
3. Department (Education/Science-math/Humanities/Social sci/Professional/NA)

III. Current Circumstances

4. Q 17f. Older faculty contribute to school's reputation through scholarly achievements (Most or Quite a few older faculty/Not too many or Almost no older faculty or NA)
5. Q 35. Spouse employed (Full or part-time/Other)

Variables 6-13 were dichotomized: those saying the situation was Very-Somewhat Important in retirement decisions vs. all others

6. Q 11a. Enjoy teaching
7. Q 11b. Enjoy regular contact with faculty
8. Q 11c. Need full salary
9. Q 11e. Family encourages continued working
10. Q 11f. Access to collaborators and/or research facilities
11. Q 11g. Research commitments to complete before retirement
12. Q 12a. Dislike busywork and red tape
13. Q 12g. Pressure or pace too burdensome

IV. Expectations about Retirement

14. Q 1. Look forward to retirement (Yes/Other)
15. Q 40-1. How adequate expect income to be 1-2 yrs after retirement (More than adequate or Adequate/Other)
16. Q 40-2. How adequate expect income to be 5 yrs after retirement (More than adequate or Adequate/Other)
17. Q 36. What will working spouse do when respondent retires (Work full- or part-time/Other)
18. Q 41. Percent income from sources other than social security and teaching retirement, after retirement (26-100%/0-25%)
19. Q 15a. Work for pay after retirement (No/Yes)

Variables 20-26 were dichotomized: those who looked forward to the situation Very much or Quite a bit vs. all others

20. Q 13e. Time to relax
21. Q 13f. Writing or research in own field
22. Q 13g. Pursuing hobbies or other interests
23. Q 13h. Time to be reflective
24. Q 13i. Time to spend with friends
25. Q 13k. Completely in charge of own life
26. Q 13m. Getting organized and putting life in order

27. Q 14b. Fear not having enough money after retirement (Very much or Quite a bit/Other)
28. Typology of Hopes and Fears (Optimists/Pessimists/Uncertains/Ambivalents)

As can be seen in Table 19, the most powerful predictor of plans for mandatory retirement among the 268 faculty past 60 was their expectation of inadequate retirement income immediately after retirement.* Eighty percent of those who expect an inadequate household income during the first year or two of retirement plan to teach until age 70, compared to only 40 percent of those who expect their income to be adequate.

Among those 66 faculty members who expect their immediate retirement income to be inadequate, the influence of the family provides further differentiation. Ninety-three percent of those who anticipated financial inadequacy and who were influenced by their families to continue working, plan mandatory retirement, compared to 71 percent of those who were similarly worried about retirement income but who were not influenced by their families to keep working.

Among the 202 faculty who expected their initial retirement income to be adequate, those who were influenced by the need for facilities and/or collaborators were more likely to stay until 70 than those who were not influenced by such considerations (56% versus 28%). The former group was further differentiated by family influence to keep working and the latter group by whether or not they were pessimistic about retirement (i.e., had two or more fears about retirement and relatively few hopeful expectations).

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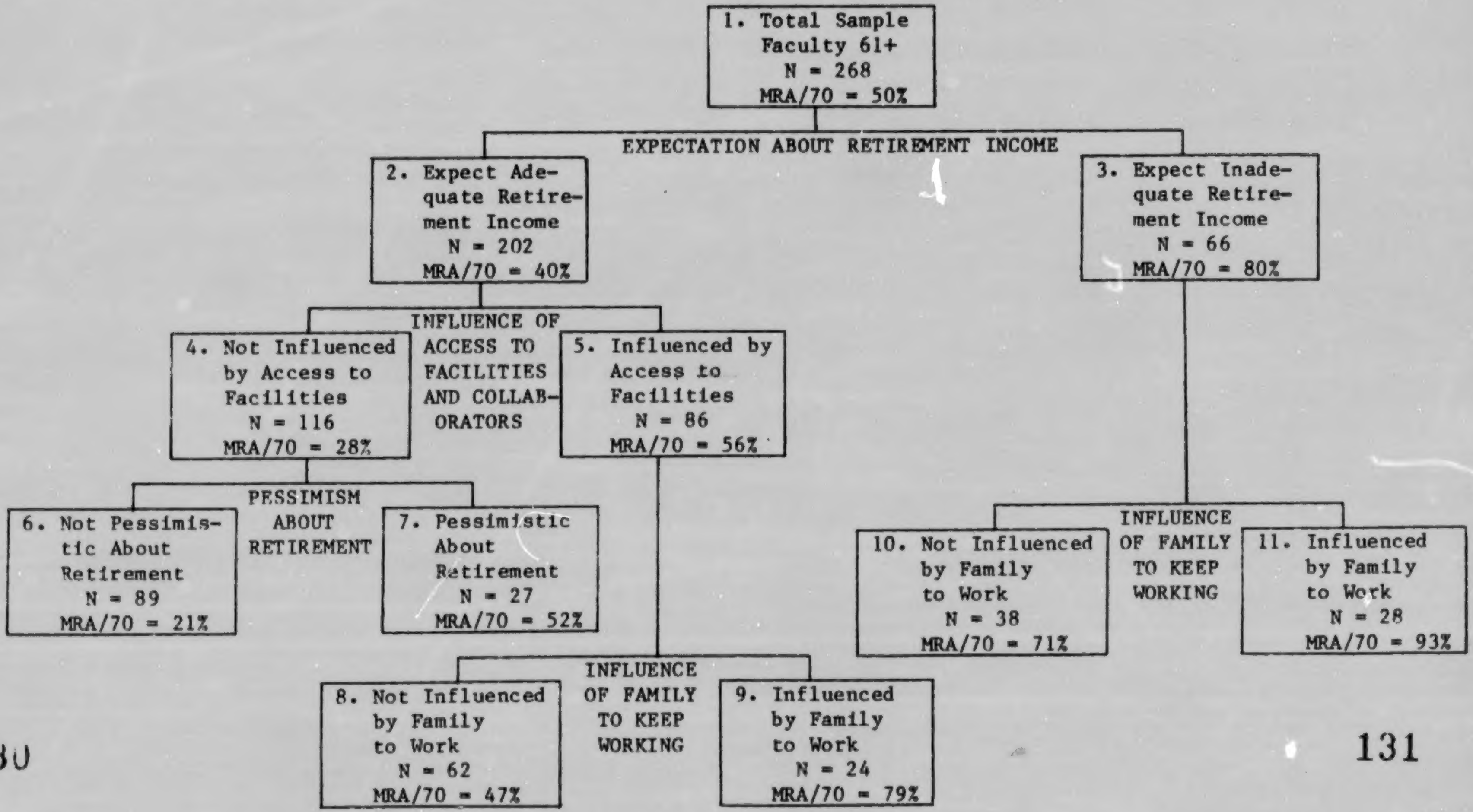
* The group of 268 faculty 61 and older in this analysis excludes 26 faculty who did not report an expected age of retirement.

TABLE 19.

RELATION OF PLANS FOR MANDATORY RETIREMENT AT AGE 70 TO SELECTED FACTORS

Results of AID Analysis for Faculty 61 and Older


1. Total Sample Faculty 61+ N = 268 MRA/70 = 50%
EXPECTATION ABOUT RETIREMENT INCOME
2. Expect Adequate Retirement Income N = 202 MRA/70 = 40%
3. Expect Inadequate Retirement Income N = 66 MRA/70 = 80%
INFLUENCE OF ACCESS TO FACILITIES AND COLLABORATORS
4. Not Influenced by Access to Facilities N = 116 MRA/70 = 28%
5. Influenced by Access to Facilities N = 86 MRA/70 = 56%
PESSIMISM ABOUT RETIREMENT
6. Not Pessimistic About Retirement N = 89 MRA/70 = 21%
7. Pessimistic About Retirement N = 27 MRA/70 = 52%
INFLUENCE OF FAMILY TO KEEP WORKING
8. Not Influenced by Family to Work N = 62 MRA/70 = 47%
9. Influenced by Family to Work N = 24 MRA/70 = 79%
INFLUENCE OF FAMILY TO KEEP WORKING
10. Not Influenced by Family to Work N = 38 MRA/70 = 71%
11. Influenced by Family to Work N = 28 MRA/70 = 93%

The AID analysis of these oldest faculty identifies two extreme groups and several intermediate ones. At one extreme, we find a small group of faculty (28 in our sample of 268) who expect their immediate retirement income to be inadequate and who are influenced by their families to keep working. Ninety-three percent of these faculty intend to stay until age 70. At the other extreme are 89 faculty members who expect their immediate retirement income to be adequate, who do not feel a need for access to facilities or collaborators, and who are not pessimistic about retirement. Only 21 percent of these faculty plan mandatory retirement.

Among the intermediate groups we find those with roughly equivalent probabilities of planning mandatory retirement, but who are influenced by quite different factors. For example, 71 percent of those who expect an inadequate retirement income but who are not influenced by their families to continue working plan mandatory retirement. Another group has a similar proportion (79%) who plan mandatory retirement, but the distinguishing characteristics are not at all the same: these faculty expect their retirement income to be adequate, but they need access to facilities and collaborators, and are influenced by their families to continue working.

Similarly, there are two other faculty groups, each with about a 50 percent probability of staying until age 70. One group expects adequate retirement income, is not influenced by their families to stay on, but needs access to facilities and collaborators; 47 percent intend mandatory retirement. The other group expects adequate income after retirement and does not need access to facilities or collaborators, but is pessimistic about retirement;

52 percent of these faculty members plan to stay until age 70. The contrasting influences of different factors within each of these two groups produces an equivalent effect -- a 50-50 chance of planning mandatory retirement.

From the total array of 28 predictors included in the analysis, a small number (expectations about retirement income, influence of access to facilities, influence of family, and pessimism about retirement) accounted for 24 percent of the variance. No great gains in accounting for variance are achieved by the addition of the other predictors.

2. Predictors of Mandatory Retirement Among Faculty 55-60

Results of the second analysis are presented in Table 20. Of all the predictors entered, the most effective predictor of plans for mandatory retirement among the 363 faculty (566 weighted cases) aged 55 to 60 was not expectation of retirement income, but whether or not the faculty member had a positive outlook on retirement.* Because retirement is a less salient subject to these younger faculty and may be as much as 15 years in the future, their decisions are influenced by general expectations rather than specific ones. Besides, given the uncertain rate of future inflation, it is not very worthwhile for these faculty to try to base retirement decisions on what they believe their retirement income might be worth 10-15 years from now. So it is not so surprising that the first "split" occurs on general attitude toward retirement.

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* The AID analysis was done with weighted data; thus, there are 566 weighted cases in this analysis (based on 363 faculty respondents). In the earlier AID analysis, the oldest faculty 61 and over received a weight of 1.0 so that the weighted cases equal the number of respondents. Again, as in the previous AID analysis, those who did not report on expected age for retirement are excluded from the bases. (Among those 55-60, there were 46 weighted cases in which expected retirement age was not reported.)

Fifty-five percent of those who are neutral or uncertain about retirement or who dislike the prospect, intend to stay until age 70 versus only 18 percent of those who look forward to retirement. However, among those who do not look forward to retirement, those who teach at Ivy schools differ sharply from the rest: only 25 percent of the Ivy faculty in this group plan to retire at age 70 versus 59 percent of those teaching at non-Ivy institutions.*

Although only 18 percent of those who looked forward to retirement planned to stay until age 70, there was a small subgroup within these faculty for whom the probability for mandatory retirement was somewhat higher. Those

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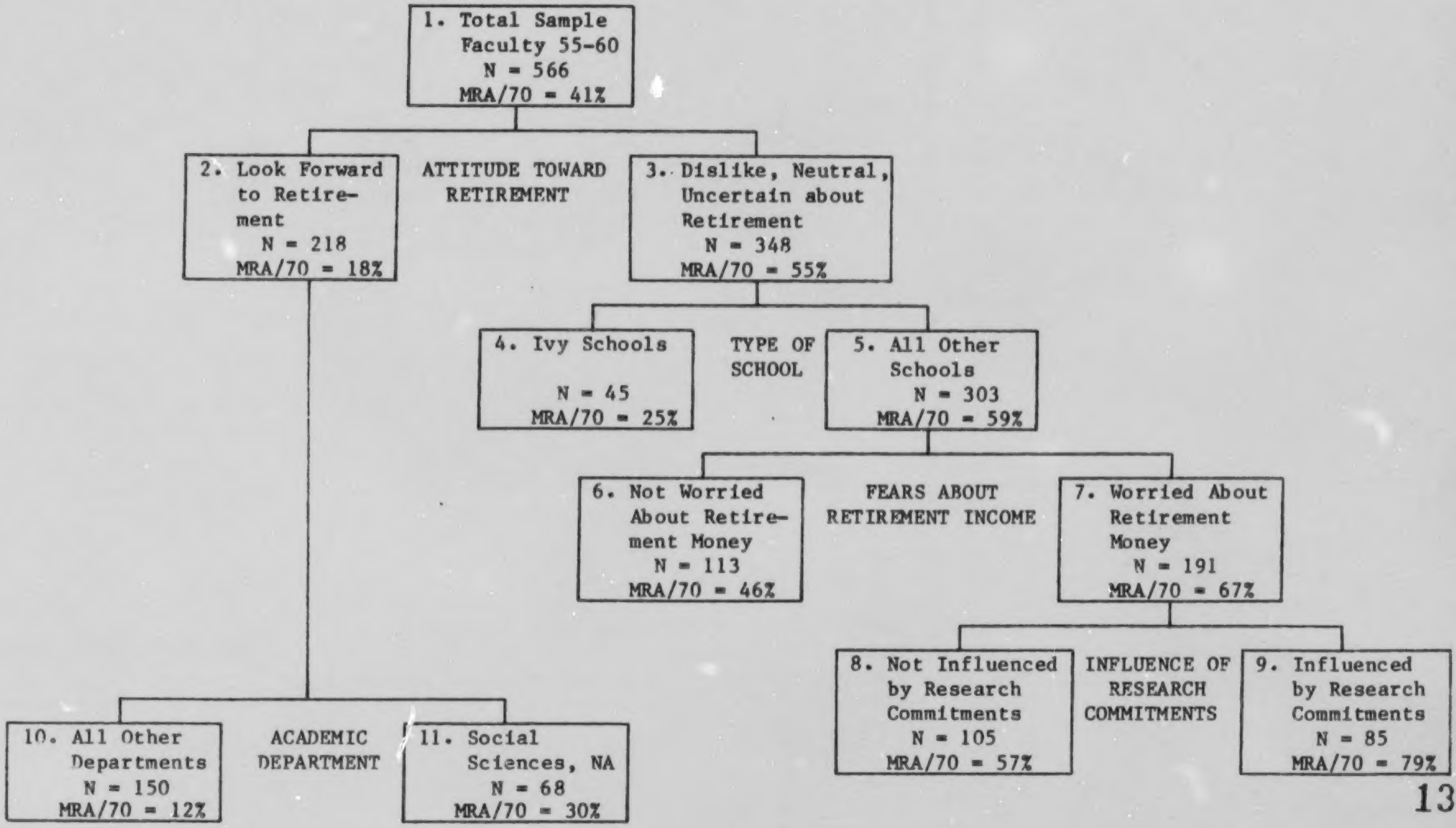
* This seems to contradict the earlier finding from the correlate analysis that those planning to retire at age 70 were more likely to teach at Ivy institutions than those planning very early retirement (46% versus 29%). The discrepancy is due to the different criterion variables used in the two analyses. In the AID analysis, the criterion variable distinguishes between those planning to retire at age 70 and all others (whether these plan to retire at age 69, age 65 or whatever). In the correlate analysis, the comparisons were sharpened by limiting the analysis to two extreme groups -- those planning to retire at age 70 and those planning very early retirement at age 65 or before. However, half of those who plan "not-so-early" retirement at ages 66-69 teach at Ivy schools and it is the addition of these faculty to the AID analysis (along with the contribution made by a less than positive outlook on retirement) which accounts for the discrepant finding above.

TABLE 20.

RELATION OF PLANS FOR MANDATORY RETIREMENT AT AGE 70 TO SELECTED FACTORS

Results of AID Analysis for Faculty 55-60


1. Total Sample Faculty 55-60 N = 566 MRA/70 = 41%
ATTITUDE TOWARD RETIREMENT
2. Look Forward to Retirement N = 218 MRA/70 = 18%
3. Dislike, Neutral, Uncertain about Retirement N = 348 MRA/70 = 55%
TYPE OF SCHOOL
4. Ivy Schools N = 45 MRA/70 = 25%
5. All Other Schools N = 303 MRA/70 = 59%
FEARS ABOUT RETIREMENT INCOME
6. Not Worried About Retirement Money N = 113 MRA/70 = 46%
7. Worried About Retirement Money N = 191 MRA/70 = 67%
INFLUENCE OF RESEARCH COMMITMENTS
8. Not Influenced by Research Commitments N = 105 MRA/70 = 57%
9. Influenced by Research Commitments N = 85 MRA/70 = 79%
ACADEMIC DEPARTMENT
10. All Other Departments N = 150 MRA/70 = 12%
11. Social Sciences, NA N = 68 MRA/70 = 30%

who teach in social sciences (and those few for whom we have no information on department) were more likely (30%) to plan to stay until age 70 than the others (12%).

Among the 303 faculty members (weighted cases) who are not looking forward to retirement and who teach at non-Ivy institutions, those who were worried about not having enough money after retirement were more likely to intend to stay until age 70 than those who were not worried (67% versus 46%).

Finally, among those 191 faculty members (weighted cases) who were worried about their retirement income, who taught at non-Ivy schools, and who were not looking forward to retirement, the influence of research commitments was the next most important factor. Of those faculty who reported that their research commitments were a good reason for not retiring earlier, 79 percent plan mandatory retirement versus 57 percent of those who were not influenced by such commitments.

Altogether, these few predictor variables (attitude towards retirement, department, fears about retirement income, influence of research commitments) accounted for 21 percent of the total variance.

CHAPTER V:

MIDDLE-AGED FACULTY: THEIR MORALE AND CAREER PLANS

V. MIDDLE-AGED FACULTY: THEIR MORALE AND CAREER PLANS

How does the new legislation on mandatory retirement age affect the morale and career plans of middle-aged faculty members? Certainly, if senior faculty members remain longer than they used to, promotions and tenure appointments among younger faculty members will be delayed. The potential threat is less for the faculty members covered in this study (tenured, and at least 40 years of age) than for younger persons with less job security. And, since the majority of survey respondents 45 and older are already full professors, the threat to promotion primarily affects the youngest faculty surveyed -- those 40-44 -- almost half of whom are assistant and associate professors.

A. HOW MIDDLE-AGED FACULTY PERCEIVE THE NEW LAW

Middle-aged faculty 40-54 were asked what they thought would be the most common retirement age at their school in 1982 when the mandatory retirement age can be no earlier than 70. Assuming no new incentives would be offered for voluntary retirement, did they believe most senior faculty would retire at age 70, in their late sixties, or around age 65 or earlier? Given these three choices, only about one third (36%) of the middle-aged faculty predicted that most of their senior colleagues would stay until age 70. This suggests that most middle-aged faculty do not expect the new

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law to result in drastic changes in retirement behavior. Half (49%) predicted that most senior faculty would retire in their late sixties, and 12 percent optimistically predicted that most senior faculty would retire as early as age 65. This pattern of responses did not differ between those 40-44, 45-49, or 50-54 years old.

	Among Middle-Aged Faculty, Proportion Who Predicted Most Common Retirement Age of Senior Faculty Will Be: %
70 years old	36
Late 60s	49
Around 65 or earlier	12
Don't know, No answer	3
TOTAL PERCENT	100
% BASE -- WEIGHTED CASES	2049
(NO. OF RESPONDENTS)	(437)

Actually, if senior faculty 61 and older do retire when they expect to, the most common retirement age of this group will be age 70: 46 percent expect to take mandatory retirement.* Thus, 36 percent of the middle-aged faculty accurately predicted the most common retirement intentions, at least, of their senior colleagues.

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* These calculations exclude those senior faculty in limbo.

	Among Senior Faculty, Proportion Who Expect to Retire at:
	%
Age 70	46
Late 60s (67-69)	33
66 or earlier	22
TOTAL PERCENT	100
% BASE -- WEIGHTED CASES (NO. OF RESPONDENTS)	294 (294)

In general, middle-aged faculty do not regard the new MRA as a potential threat to their own career advancement. Only 17 percent expect that the new law will adversely affect them between now and the time they are 65 years old. The vast majority (70%) expect it will make no difference to them personally, and 12 percent expect they will even benefit from it. When asked how they expect the new law to affect them after they reach 65, slightly over half of the middle-aged faculty (54%) reported that it will probably do them more good than harm. Most of the others expect that it will make no difference.

How Middle Aged Faculty (40-54) Expect the New MRA to Affect Them Personally:

Proportion Saying	Before They Are 65	After They Are 65
	%	%
Will probably do more good than harm for them	12	54
Will probably do more harm than good for them	17	5
Will make no difference	70	38
Don't know, no answer	2	3
TOTAL PERCENT	100	100

There are no sharp differences between the response patterns of those 40-44 and those of relatively older faculty among the middle-aged group. The proportion who expect adverse consequences before age 65 is only slightly higher among those 40-44 than among those 50-54 (19% versus 13%).

An incentive plan for complete retirement was described which offered a guaranteed retirement income equal to 60 percent of the final gross pay (see Chapter II, Plan C-3). When asked how they thought senior faculty would respond to such a plan, middle-aged faculty predicted older colleagues would be more receptive than they actually were. Forty-three percent of the middle-aged faculty predicted that if these incentives were available, most senior faculty would retire around age 65 or earlier. Actually, given these incentives, most senior faculty (38%) reported they would retire at age 70. However, almost as many (34%) reported they would retire around 65 or earlier if offered these incentives, although most of them would do so even if the incentives were not available.

The incentive plan did not change the retirement intentions of the youngest faculty. Sixty-seven percent expected to retire before age 70 and the incentives did not increase this proportion. Among those 45-49, the incentive plan slightly increased the proportion who planned voluntary retirement before age 70 from 62 percent to 66 percent.

	Among 40-44 Year Olds		Among 45-49 Year Olds	
	Expected Retirement		Expected Retirement	
	Without Incentive Plan	With Incentive Plan	Without Incentive Plan	With Incentive Plan
	%	%	%	%
70 Years Old	30	28	35	24
Late 60s	16	16	20	20
Around 65 or earlier	51	51	42	46
Don't know, no answer	3	5	3	9
TOTAL PERCENT	100	100	100	100
% BASE -- WEIGHTED CASES	624	624	769	769
(NO. OF RESPONDENTS)	(135)	(135)	(156)	(156)

B. HOW MIDDLE-AGED FACULTY VIEW FINANCIAL PROBLEMS OF THEIR SCHOOLS

The new legislation on mandatory retirement age confronts colleges and universities with financial problems because it increases their contractual obligations to faculty. To measure the extent to which middle-aged faculty, 40-54, felt their school's financial stability was threatened, the questionnaire asked them to indicate their school's current financial situation and to predict what they thought it would be five to ten years from now.

The majority of middle-aged faculty (77%) reported that their school is currently in good shape, with no serious financial problems. About one out of five (22%) reported that their school is in current financial trouble, with some or many serious financial problems. When asked about the future, 30 percent predicted their institution would encounter serious financial problems within five to ten years. Seventy percent were optimistic and predicted their school would be in good financial shape five to ten years from now.

Proportion of Middle-Aged Faculty (40-54)
Describing the Financial Situation of Their School:

	As of Now %	As it Probably will be 5-10 Years From Now %
No financial problems	6	3
No serious financial problems	71	67
Some serious financial problems	20	28
Many serious financial problems	2	2
Don't know, no answer	1	1
TOTAL PERCENT	100	100

Those who predicted that their school would be in financial trouble were asked whether they thought the problems would be so serious that their school would have to take various steps (e.g., a hiring freeze) to remedy the situation. Although few middle-aged faculty believed that their schools would go so far as to consider eliminating the tenure system, a sizeable minority indicated that certain other measures might be taken to alleviate the future financial burden. One in four middle-aged faculty members (24%) thought their school might increase the teaching load, and 22 percent believed that non-tenured faculty might be laid off. One in five (21%) considered a reduction of fringe benefits a possibility. Twenty-four percent indicated some "other" austerity measures.

The most frequently mentioned "other" measures were the elimination of programs or departments and the reduction of support services (e.g., library purchases, secretarial support).

Among Middle-Aged Faculty, Proportion Who Expect that Their School Will "Probably" or "Possibly" Take the Following Measures to Solve Serious Financial Problems*

	%
Increase the teaching load for each faculty member	24
Lay off non-tenured faculty	22
Reduce fringe benefits (e.g., cut back on sabbaticals, contributions to retirement funds, etc.)	21
Freeze hiring new faculty	18
Freeze faculty salaries (no cost-of-living or other pay increases)	12
Continue hiring, but no longer offer tenure	10
Eliminate the tenure system and reduce faculty	4
Other measures that would affect faculty	7
% BASE -- WEIGHTED CASES (NO. OF RESPONDENTS)	2049 (437)

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* Percentages are based on all middle-aged respondents, including those who did not expect their school to have serious financial problems in the next five to ten years (2049 weighted cases, 437 respondents).

C. SATISFACTION WITH ACADEMIA

The vast majority of middle-aged faculty are committed to academia. When presented with a list of various work settings and asked which they would prefer "if it were completely up to you (and there was no pressure to make you go in one direction or another)" four out of five middle-aged faculty chose a college or university setting.

Among Middle-Aged Faculty, Proportion
Who Would Most Like to Work In a:

	%
College or university	80
Private non-profit organization	6
Private industry (profit-making)	3
Federal, state or local goverment	1
Own business or private consulting	15
No answer	1
TOTAL PERCENT	106*

There were no marked differences between the younger and older members of the middle-aged faculty in the answers given to this item.

1. Advantages and Disadvantages of Academia

An open-ended item asked middle-aged faculty to indicate the main advantages of remaining in academia. There was a wide variety of factors mentioned, but the most frequently reported advantage, given by one-third (32%) of the middle-aged faculty, was "contact with students". This included comments such as "I enjoy being around young people" and "my students are exciting to teach".

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* Six percent of the respondents checked more than one category.

The four other most commonly mentioned advantages, each of which was reported by about one-fifth of the middle-aged faculty, were:

... "enjoyment of scholarship" (23%).
This includes faculty who reported they valued the opportunity academia offers for learning, challenge or intellectual growth.

... "general academic environment" (22%).
This includes comments about the stimulating surroundings, and the access to intellectual and cultural activities and resources.

... "enjoyment of research" (21%).
Includes remarks about the opportunity to carry out research projects. Does not include comments about the value of research facilities.

... "enjoyment of teaching" (21%).
Includes such remarks as "teaching is my life".

The freedom academia offers was also highly valued by a sizeable proportion of middle-aged faculty. Nineteen percent mentioned "intellectual freedom" as a main advantage; these comments included responses about freedom of expression, of direction, and the freedom to set one's own goals. The autonomy of the academic schedule was reported as a main advantage by 17 percent of the faculty; in these comments the faculty members cited the freedom to arrange work hours, rather than the content of the work itself.

Middle-aged faculty tended to single out intellectual, social and cultural advantages of academia, rather than economic ones. Only nine percent reported that job security and/or tenure was a major advantage of remaining in academia, and even fewer (4%) mentioned salary.

When the responses are analyzed by the three age subgroups within the middle-aged faculty, no marked differences are found. Student contact was most frequently mentioned as a major advantage by all age subgroups.

Another item asked faculty to indicate the main disadvantages of remaining in academia, and on this subject there was more consensus. Over half (58%) of the middle-aged faculty cited low salary as a major drawback. No other complaint came close to salary level. The next most common complaint, "too much administrative work" (e.g.. comments about bureaucracy, red tape, committee meetings, etc.) was mentioned by only 15 percent of the middle-aged faculty. Thirteen percent cited "long hours" (e.g., comments about insufficient time to do research and other creative work, or to be with their family). Middle-aged faculty do not seem demoralized about the potential consequences of the new MRA law: only two percent mentioned "lack of advancement opportunities" as a main disadvantage, and less than one percent complained that older colleagues were an obstacle to advancement.

2. Alternative Career Plans

One in five middle-aged faculty members (19%) reported that it is "somewhat" or "very likely" that they will transfer to the faculty of another university. A small proportion (10%) of the middle-aged faculty reported that it is likely that they will leave academia within the next five years to do other work in their field. Nine percent reported that they might switch fields completely using other skills they already possess, and only four percent reported they might seek training for another line of work. The overwhelming majority (70%) of middle aged faculty are committed to academia and are not planning to leave either their school or university teaching.* Such dedication, admittedly, may work to delay the preparation for alternative employment -- if the institutions are forced into drastic economies -- and ironically would hurt the welfare of the faculty.

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* The percentage reporting expectations of leaving their institutions for other positions in academia or elsewhere add to more than 30 percent because some faculty are considering more than one alternative.

Proportion of Middle-Aged Faculty (40-54)
Who Report Likelihood of Their Making Job Change
in the Next Five Years

	Very Likely %	Somewhat Likely %
Transfer to the faculty of another university	3	16
Leave academia to do other work in present field	2	8
Switch fields completely, using other available skills	2	7
Seek training for another line of work	2	2

Those in their forties were more likely to have serious thoughts about moving -- 25 percent of those 40-44 and 22 percent of those 45-49 think it likely that they will transfer to another college or university compared to 11 percent of those 50-54 years old.

Their responses suggest that the overwhelming majority of middle-aged faculty enjoy academia and plan to stay. However, very few feel they have nothing to offer to a non-academic employer. When asked if they have the skills that would qualify them to fill available, satisfactory positions outside of academia, 64 percent of the middle-aged faculty reported that they "probably" or "definitely" have the necessary skills. Twenty-nine percent were not sure, and reported that they may or may not have the skills. Only five percent reported that they definitely do not have the skills.

Although most middle-aged faculty believe they have the skills for non-academic employment, 52 percent reported it would be "very" or "fairly hard" to find other suitable paid employment if they should decide to leave university teaching altogether. Those 50-54 were somewhat more pessimistic than their younger colleagues.

Perceived Ease or Difficulty in Finding Other Suitable Paid Employment Outside of University Teaching

	Among Faculty Aged:			
	40-44 %	45-49 %	50-54 %	Total %
Proportion Saying				
Very easy	8	15	6	10
Fairly easy	42	34	35	37
Fairly hard	47	40	43	43
Very hard	2	9	14	9
No answer	0	2	2	1
TOTAL PERCENT	100	100	100	100

Over one-quarter of those who believed it would be easy to find non-academic employment have already received offers to do other work; an additional 49 percent reported that they have "some definite ideas" about where they could work even though they have not received offers. Fifteen percent noted there was a demand for people in their field.

Among those who feel it would be hard to find other employment, slightly over half (54%) reported that there is very little demand for people in their field outside of teaching. Two out of five (41%) feel employers may want a younger person (those 50-54 were more likely to express this worry than faculty still in their forties). Thirty-one percent reported that they lacked leads for non-academic jobs.

Half of those who believed it would be easy to find non-academic work because there was a high demand for people in their field teach in science or math departments; none teach in humanities. Among those who believe it would be hard to get other employment because of low demand, 45 percent are in humanities departments, and a third teach in the social sciences.

CHAPTER VI:

SUMMARY OF MAJOR FINDINGS

VI. SUMMARY OF MAJOR FINDINGS

Although the new law grants faculty the choice of extending their teaching careers until age 70, a majority intend to retire before then and many plan to retire as early as 65. Among those senior faculty 61 and older who will be affected by the new law, only 46 percent plan to stay on until age 70, and the average expected retirement age reported by these oldest faculty is 68.2 years.

Of the five hypothetical incentive plans offered to senior faculty to encourage voluntary phased or complete retirement, the most attractive was the one which guaranteed retirement payments equal to 60 percent of final gross salary in exchange for voluntary complete retirement. Given this incentive plan, the oldest senior faculty would retire nearly a year earlier, on the average, than they planned to without the incentives. The average expected retirement age among faculty 61 and older would drop to 67.3 years if this incentive package were available.

The stability of faculty retirement intentions is subject to one major unknown: the rate of inflation in the coming years. Sixty-three percent of those 61 and older reported they would probably work longer if the inflation rate climbed to 15-17 percent (which, in fact, happened in the months immediately following the survey). Thus, although faculty retirement intentions represent a considerable savings to schools over the contractual obligations, most of these saved years are at risk if high inflation continues.

Older faculty were clearly concerned about the eroding effect of inflation on retirement benefits. The only retirement worry reported by a majority of the oldest faculty was "not having enough money", and the most powerful predictor of the intention to stay as long as possible (until age 70) among this group was the expectation of an inadequate retirement income.

Although advancement opportunities for middle-aged faculty may be slowed as more senior faculty stay longer, tenured faculty 40-54 do not feel greatly threatened by the new MRA legislation. The majority (82%) do not expect the new law to affect them adversely in the years before they reach 65, and over half (54%) expect to benefit from the law once they turn 65. The most common complaint about academic life expressed by middle-aged faculty was salary level; almost none complained that lack of advancement opportunities was a major disadvantage of remaining in academia.

Most (70%) of the middle-aged faculty were optimistic about the future and predicted that their schools would face no serious financial problems in the next five to ten years. However, a sizeable minority (30%) were pessimistic and predicted that their institutions would encounter serious economic difficulties within the coming decade. One out of four middle-aged faculty predicted that financial problems would compel their schools to consider raising the workload for faculty. Two other possible austerity measures, each predicted by about one-fifth of the middle-aged faculty, were reduction of non-tenured faculty and reduction of fringe benefits. In spite of these concerns, the great majority of middle-aged faculty are committed to academic life -- 80 percent reported that their preferred work setting was a college or university, and 70 percent have no plans for alternative careers in other schools or outside academia.

APPENDIX A: OLDER FACULTY "IN LIMBO"

The new federal legislation that sets back the mandatory retirement age to 70 does not apply to tenured employees of colleges and universities until July 1, 1982. Until then, the existing state and institutional policies remain in effect. Those older faculty who reach the current mandatory retirement age at their school (e.g., 65, 68, etc.) may be compelled to retire before the new law takes effect, and thus will not have the choice of remaining until age 70. However, some schools have already altered their policies to conform to the new federal law and some states are also considering similar legislative changes. Thus, older faculty who will reach the mandatory retirement age before 1982 are placed in an uncertain situation: they may or may not be forced to retire at that time, depending on whether or not further legislative or policy changes are enacted. Because these uncertainties make the retirement plans of these faculty more problematic than those of other faculty who are assured of coverage under the new federal law, our analyses of retirement intentions and their correlates (presented in Chapters III and IV) have excluded them.

A. DEFINITION OF "LIMBO FACULTY"

To identify faculty members "in limbo" we have relied on two variables: (1) the faculty member's month and year of birth; and (2) the existing mandatory retirement age at their institution. Of the 26 schools represented in our sample, eight presently have an MRA of age 65, three of age

68, and 14 of age 70 or none. For one school the MRA is either age 65 or age 68, depending on faculty rank. (For faculty at this school, we also took rank into consideration in the determination of limbo status.) Month and year of birth were supplied to us as part of the sampling information. In the few cases where these data were missing, we relied on respondents' self-reports about current age.

Using this information we identified as limbo faculty all those who will reach the current MRA at their school before July 1, 1982.* Out of a total of 363 senior faculty 61 and older, 69 were classified as limbo faculty. The limbo faculty are, on the average, a year older than their counterparts; the mean current age of limbo faculty was 64.3 years, compared to 63.2 years among other senior faculty past 60.

B. ATTITUDE TOWARD RETIREMENT

The differential impact of the new federal law has not gone unnoticed by senior faculty. One commented at the close of the questionnaire:

> I believe that the new law...is an excellent one. BUT the temporary exemption of tenured college teachers is wrong and harmful. It is discriminatory and useless. It irrationally discriminates against a small group of the population (tenured professors who turn 65 before July 1, 1982). Clearly, a small group should not be singled out and forced to retire when they reach a magical age which separates them from everyone else who need not retire at age 65....

---

* None of the older faculty who teach at schools with a current MRA of 70 (or with no MRA at all) were classified as limbo since they already have the choice of an extended career offered by the new federal law.

Another older faculty member put it this way:

> I think it was morally wrong for the university and college organizations to lobby for the 1982 exclusion for professors. We were, and are, entitled to equal treatment in this vital matter....

Because limbo faculty may feel themselves cheated out of an opportunity others will have to extend their teaching careers, they may not regard their imminent retirement as favorably. When asked how they felt about the "prospect of retiring from work someday", 39 percent of the limbo faculty reported they dislike the idea, compared to 23 percent of the other senior faculty 61 and older.

Feelings about Prospect of Retiring from Work Someday:	Among Those in Limbo %	Among Others 61 and Older %
Look forward to retiring	30	31
Neutral about retiring	13	28
Dislike the idea	39	23
Not certain	12	15
TOTAL PERCENT	100	100
% BASE -- WEIGHTED CASES*	69	294
(NO. OF RESPONDENTS)**	(69)	(294)

---

* These bases will not be repeated for subsequent tables.

** We recognize that there may be a slight "slippage" in using this procedure because in some schools a faculty member may be permitted to work the remaining portion of the academic year if his birthday falls in the latter part of the calendar year. Thus, if a faculty member reached the existing MRA in November 1981 and were permitted to continue through an academic year that concluded in August 1982, he or she would then be covered by the new legislation. Since we did not have uniform access to this information, we used the procedure described above.

Perhaps these differences would have been even more striking if the question had referred specifically to retirement from the present faculty position. As shown later, a sizeable proportion of the limbo group have plans or at least hopes of teaching elsewhere when they leave their present job.

Since the limbo group is closer to retirement than most of the other senior faculty, it is not surprising that a higher proportion reported they have given a "great deal of thought" to retirement from tenured university teaching (46% versus 33%). They were also much more likely to report that they expected to retire earlier than they preferred. Nevertheless, about one-third of both limbo and other senior faculty intend to retire at what they consider the ideal age, suggesting that at least some of these limbo faculty do not feel cheated by the temporary exemption of the new law.

Compared to Ideal Retirement Age, Expected Retirement Age is:	Among Those in Limbo %	Among Others 61 and Older %
Earlier	54	26
Same	38	38
Later	6	31
Not answered	2	5
TOTAL PERCENT	100	100

C. PREPARATIONS AND EXPECTATIONS ABOUT RETIREMENT

We have already noted some of the differences between limbo faculty and others past 60: besides being older and thus exempt from the new law, limbo faculty were more likely to have given much serious thought to their retirement, although a considerable number regard this prospect with distaste. They also are more likely than other senior faculty to have made certain preparations for this imminent event, particularly with respect to checking out other job possibilities. Nearly half (47%) of the limbo faculty have looked into other job possibilities or other ways of supplementing their retirement income, compared to 29 percent of the other senior faculty 61 and older.

Proportion Who have Made the Following Preparations for Their Retirement:	Among Those in Limbo %	Among Others 61 and Older %
Looked into other job possibilities or other ways of supplementing your retirement income	47	29
Done some checking on benefits and options in pension funds or social security	89	78
Looked into health care coverage (or whether you can keep your current coverage)	69	62
Done some serious reading on retirement	21	13

Limbo faculty are not reassured by the prospect of mandatory retirement in a period of extremely high inflation. They were less likely than other senior faculty to anticipate an adequate income immediately after retirement, and much less likely to expect one five years after retirement.

Proportion Feeling their Household Income will be "Adequate" or "More than Adequate":	Among Those in Limbo %	Among Others 61 and Older %
During first year or two of retirement	68	76
Five years after retiring	28	41

Related perhaps to their greater economic pessimism, limbo faculty were much more likely than other senior faculty to report that they would like to continue working after they retired from tenured teaching, without taking more than a short vacation (48% versus 29%).

Interest in Work After Retirement From Tenured Teaching:	Among Those in Limbo %	Among Others 61 and Older %
Not interested in working again	16	34
Want to take off awhile and then work again	33	36
Want to continue working	48	29
Not answered	3	1
TOTAL PERCENT	100	100

After they retire from tenured teaching, 81 percent of the limbo faculty want to return to (or remain in) the labor force, compared to 65 percent of the other senior faculty.

Of those limbo faculty who would like to work again after they retire from tenured teaching, 61 percent expect to continue teaching in a non-tenured position at another school, and 43 percent expect to teach as a Professor Emeritus at their present school. Half expect to engage in consulting or other non-teaching employment in their professional field. Only about one in seven (14%) expect to enter a new line of work.*

As the table below indicates, limbo faculty were somewhat more likely than others to report they expected to take more than one job after retirement, perhaps because of their greater financial worries.

	Among Those Interested in Post-Retirement Work Who Are:	
% Expect to:	Limbo Faculty %	Faculty 61 and Older %
Teach as Professor Emeritus	43	34
Teach at another school (without tenure	61	50
Consult or work in own field (not teach)	50	58
Go into a new line of work	14	15
TOTAL PERCENT*	168	157
% BASE -- WEIGHTED CASES (NO. OF RESPONDENTS)	56 (56)	191 (191)

---

* These percentages add to much more than 100 percent because some faculty members expect to combine these activities, e.g., consulting and teaching part time.

** Adds to over 100 percent since a number of faculty checked more than one category.

APPENDIX B: COMPARISON WITH TIAA RETIREMENT STUDY

Early in 1979, the Teachers Insurance and Annuity Association of America (TIAA), sponsored a study of retirement expectations among employees of organizations subscribing to the TIAA/CREF plan. For two reasons, only very crude comparisons can be justified between the findings of the TIAA study and the current study: (1) the questionnaire items, with few exceptions, are not comparable; and (2) the samples used in the two surveys are not comparable.

However, we have extracted from both surveys questions dealing with similar topics. TIAA provided us with a special breakdown of findings among persons aged 62 or older permitting a comparison with our subsample of faculty 61 and older. Although the TIAA data were not disaggregated in the same way as the COFHE data, we were able to make certain assumptions to support comparisons. For example, we assumed that the group TIAA labeled as "Teaching -- Research" comprised primarily personnel employed in academic institutions (albeit not screened for tenure status). We omitted from the TIAA data personnel categorized as "Administrative/Technical and Supportive Services".

Obviously the universe of teaching institutions covered by the TIAA study is quite different from the limited universe of COFHE schools. Despite the fundamental differences in population definition, the findings for older respondents are similar on the few identical or nearly identical questions asked in both surveys. For example:

TIAA Q: How do you feel about the prospect of your retiring from work?

IRSB Q: How do you feel about the prospect of your retiring from work someday?

(Answer categories presented were identical in both surveys)	TIAA %	IRSB* %
Look forward to retiring	37	31
Neutral about retiring	23	25
Dislike the idea of retiring	29	26
Not certain	10	15
No answer	1	4
TOTAL PERCENT	100	100
(NO. OF RESPONDENTS)	(447)	(363)

Another question, on how much thought has been given to retirement, is similar but not identical in both surveys.

TIAA Q: In general, how much thought have you given to your own retirement?

IRSB Q: Before this study began, how much serious thought had you given to your retirement from tenured university teaching?

(Answer categories presented were identical in both surveys)	TIAA %	IRSB* %
A great deal	36	35
Some	49	47
Very little	13	16
None at all	1	1
No answer	1	**
TOTAL PERCENT	100	100
(NO. OF RESPONDENTS)	(447)	(363)

---

* Senior faculty in limbo are included in these calculations. Weighted cases (base for %) are equal to number of respondents among this age group.

** Less than .5 percent.

Both surveys asked an almost identical question about expectations of retirement income.

TIAA Q: How adequate for meeting normal living expenses do you expect your total retirement income to be (a) during the first year or so of retirement -- and (b) five years later?

IRSB Q: After your complete retirement, how adequate for meeting normal living expenses do you expect your household income to be -- during the first year or two of retirement; and five years after you retire?

(Similar answer categories presented; IRSB wording shown in parentheses)	TIAA		IRSB	
	1st yr or so	5 yrs later	1st yr or 2	5 yrs after
	%	%	%	%
More than adequate	21	7	18	7
Adequate	57	36	56	31
Less (Somewhat less) than adequate	15	26	17	31
Not enough (Hardly enough) to live on	3	6	2	10
Not certain	4	23	4	18
No answer	1	1	2	3
TOTAL PERCENT	100	100	100	100

Again, the two surveys provide similar findings -- each report a sharp drop in expectations of adequate income five years after retirement.

On age of expected retirement, the questions were similar enough to warrant a comparison:

TIAA Q: Have you in mind a specific age (or age range) at which you expect to retire from work? If yes, what age (or age range) is that?

IRSB Q: Realistically, taking everything into account (including things you can't control) at about what age do you actually expect to retire completely from tenured university teaching?

Seventy-six percent of the older TIAA respondents reported specific retirement age, compared to 92 percent of the senior COFHE faculty surveyed in the present study. The distributions of age of expected retirement are based only on those cases for which we have definite answers.

Age:	TIAA* %	IRSB** %
64 or less	8	3
65	26	24
66-69	40	31
70	24	41
Over 70	3	2
TOTAL PERCENT	100	100
(NO. OF RESPONDENTS)	(339)	(333)

The senior faculty at COFHE institutions were more likely than the TIAA respondents to plan to stay until at least age 70 (43% versus 27% respectively).

The TIAA survey asked a general question about phased retirement.

> Recently, some employers have been exploring arrangements whereby a worker nearing retirement age will receive a reduced salary in return for a reduced workload. This "tapering off" or phased retirement permits the worker to have more time for non-work pursuits. Would you be interested in considering an arrangement like this with your employer, either now or at a later date?

---

* TIAA responses permitted ranges. When ranges were given we took the mid-point. When the mid-point was not a whole number, we rounded to the nearest even number.

** Includes limbo faculty but excludes 30 faculty who did not know or did not answer the item on expected retirement age.

Forty-seven percent of the TIAA respondents reported that they would consider such a plan; 41 percent would not consider it. and 12 percent were uncertain.

The IRSB survey presented two incentive plans for phased retirement and three for early complete retirement. Forty-one percent of those 61 and older (excluding the limbo group) indicated they would accept a plan for phased retirement that offered 70 percent of full-time salary for half-time work, and 35 percent would accept a plan that offered 60 percent of full-time salary for half-time work. Half of these senior faculty reported they would accept at least one of the five incentive plans (phased or complete).

Obviously, no combination of specific plans can be compared to the general receptivity to the idea of phased retirement. Nevertheless, both studies clearly indicate that a sizeable proportion of faculty members are at least willing to consider incentives for early retirement.

APPENDIX C:

COPIES OF THE QUESTIONNAIRES AND ACCOMPANYING MATERIALS

Consortium
On
Financing
Higher
Education

Suite 500
238 Main Street
Cambridge, MA 02139
(617) 253-5030

Member Institutions
Amherst College
Barnard College
Brown University
Bryn Mawr College
Carleton College
Columbia University
Cornell University
Dartmouth College
Duke University
Harvard University
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Massachusetts Institute of Technology
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Northwestern University
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Princeton University
Radcliffe College
Smith College
Stanford University
Swarthmore College
Trinity College
The University of Chicago
University of Pennsylvania
The University of Rochester
Vanderbilt University
Washington University
Wellesley College
Wesleyan University
Williams College
Yale University

October, 1979

Dear Faculty Member,

The Consortium on Financing Higher Education (COFHE), of which your institution is a member, has commissioned a survey among faculty members of our member institutions, which is being conducted by the Institute for Research in Social Behavior (IRSB). Because you are one of 1400 who comprise a scientific sample of faculty members of COFHE campuses, I want to make a special plea for your help.

It is well known that the passage of recent state and federal legislation with respect to mandatory retirement is making it possible for many faculty members in our nation to extend their teaching careers. The potential impact of these changes on the lives of academicians nearing retirement and on their younger colleagues is now merely a matter of conjecture or speculation. We feel that a better understanding of the factors which affect the decision to retire, completely or partially, from teaching will help universities and other organizations throughout the United States to develop plans that will be mutually advantageous to faculty members of all ages as well as to their institutions and to higher education.

IRSB was chosen to conduct this research because of its technical skill, its thoughtful research ideas, and its general reputation for integrity and excellence. The Institute is an independent, nonprofit organization based in the San Francisco Bay Area. For the past two years, IRSB has conducted a continuing survey among faculty members on the eight general campuses of the University of California.

Given the importance of the COFHE study and the competence of the organization which is conducting it, we feel confident that the high degree of cooperation needed from faculty members will be achieved. I hope and trust that we can count on your help.

Sincerely,

Colin G Campbell

Colin G. Campbell, Chairman
COFHE Retirement Study Advisory
Committee
President, Wesleyan University

CGC/bad

Institute for Research
in Social Behavior

October 1979

Dear Faculty Member:

On behalf of the Consortium On Financing Higher Education, by whom we've been commissioned, we are asking your help on an important study of faculty plans and attitudes toward retirement, which is described in the accompanying letter. Your retirement may be many years away, or it may be imminent. You may have few financial problems, or you may be wondering how you will be living after retirement. You may have given little or no thought to your own retirement, or you may have clear-cut, detailed plans for that period of your life. You may or may not feel that you have a great deal to contribute to this survey. Regardless of your situation or your own appraisal of the contribution you can make, we need *your* response to this questionnaire.

Because you are part of a strict probability sample of faculty members of COFHE institutions, your cooperation is essential to ensure the representativeness of the findings. No one can substitute for you.

Your answers will be treated with complete confidentiality. Please do not sign your name to this questionnaire. A serial number on the last page identifies your form. The link between respondent names and serial numbers is kept in my locked file and will be destroyed after all the data have been collected. No one in your institution and no one in COFHE will be able to attribute answers to any individual faculty member.

Retirement plans vary greatly from institution to institution, and you may feel inadequately informed about your own. The card attached to the questionnaire gives the mandatory retirement age and the "normal" retirement age at your school. If you need more information about your school's retirement policies before you answer certain questions, you may wish to refer to your faculty handbook, or consult with the appropriate officer in your school.

Once you have completed your form, please return it to us promptly in the enclosed envelope. We greatly appreciate your participation. If you have any questions about the questionnaire, please feel free to call me collect at (415) 465-2791.

Sincerely,

Dean I. Manheimer
Vice President

P.S. If any one of the following applies to you, please check the proper box below. *Do not fill out the questionnaire,* but return the entire set of materials to us in the enclosed envelope. Thank you.

☐ **Presently on Phased, Partial or Full Retirement**

☐ **Have Retired, but Am Now Teaching on an Emeritus Basis**

☐ **Currently Receiving Pay on Disability Leave**

BROADWAY GRAND PLAZA • 456 22nd STREET • OAKLAND, CALIFORNIA 94612 • TELEPHONE: (415) 465-2791

Begin Card 1 ☐☐☐☐
(1-4)

Planning for Retirement: A Study of Faculty Attitudes

1. **How do you feel about the prospect of your retiring from work someday?**

☐ Look forward to retiring ☐ Dislike the idea of retiring
☐ Neutral about retiring ☐ Not certain

(5)

2a. **How well is information about retirement being disseminated to faculty members at your institution? Please indicate below whether you already knew certain information before this survey began, learned it after, or have yet to learn the answer to each item.**

	THIS IS SOMETHING THAT I LEARNED: Before This Survey Began	After This Survey Began	Something I Still Don't Know
a. Whether or not your school has a standard policy that provides incentives for either early retirement or phased retirement	☐	☐	☐
b. Your school's current policy on mandatory retirement age	☐	☐	*(MRA SHOWN ON ATTACHED CARD)*
c. Whether or not your school offers pre-retirement counseling to faculty	☐	☐	☐ *(IF CHECKED THIS BOX, SKIP TO Q3)*

(6-8)

2b. **Does your school, in fact, offer pre-retirement counseling?**

☐ Yes ☐ No

(9)

3. **Your age at last birthday:** ______ years old

(10-11)

4. **Under *ideal* conditions at about what age would you really *like* to retire completely from tenured university teaching?**

By "ideal" assume that:

- *your general health stays the same as it is now*
- *you would have the same medical benefits you have now*
- *you would have what you consider to be an adequate income*
- *you would have no problems requiring that you retire either later or sooner than you would like*

Retirement age under ideal conditions: About ______ years old

(12-13)

5. **Realistically, taking everything into account (including things you can't control), at about what age do you actually *expect* to retire completely from tenured university teaching? Please give your best guess.**

Probable retirement age: About ______ years old

☐ *Cannot even venture a guess*

(14-15)

6a. **If inflation continues to average between 9 and 11 percent a year until the age you *now* expect to retire, how would this affect your decision to retire at that time?**

☐ Would probably decide to work longer (SKIP TO Q 7)
☐ Would probably not affect my decision (GO TO Q 6b)

(16)

6b. *If answer to question 6a was "would not affect":* **If inflation gets even worse and reaches 15 to 17 percent a year by the time you expect to retire, how would this affect your decision to retire at that time?**

☐ Would probably decide to work longer
☐ Would probably not affect my decision

(17)

7. **If inflation goes down and stays between 6 and 8 percent a year before the time you expect to retire, how would this affect your decision to retire at that time?**

☐ Would probably decide to retire earlier
☐ Would probably not affect my decision

(18)

8. **Before this study began, how much serious thought had you given to your retirement from tenured university teaching?**

☐ A great deal
☐ Some
] GO TO Q 9

☐ Very little
☐ None at all
] SKIP TO Q 11A

(19)

9. **Before this survey began, did you discuss your thoughts on possible retirement ages with any of the following people?** *Please check one box for each.*

	Discussed in Some Detail	Mentioned, But No Real Discussion	Did Not Mention
a. With persons who have retired from university faculties	☐	☐	☐
b. With persons who are active members of university faculties	☐	☐	☐
c. With administrative officers at your institution	☐	☐	☐
d. With an accountant, financial advisor, or trust officer	☐	☐	☐
e. With members of your family	☐	☐	☐
f. With someone else (*Please specify*)... ______________________	☐	☐	☐

(20-25)

10. **Have you done any of the following in preparation for your ultimate retirement?** *Please check one box for each.*

ACADEMIC PREPARATIONS:

	Yes	No
a. Reduced the number of graduate students you supervise	☐	☐
b. Refused new long-standing commitments on university committees	☐	☐
c. Begun to phase out old projects or avoided taking on new ones	☐	☐

FINANCIAL PREPARATIONS:

	Yes	No
d. Done some checking on benefits and options in pension funds or social security	☐	☐
e. Looked into health care coverage (or whether you can keep your current coverage)	☐	☐
f. Looked into other job possibilities or other ways of supplementing your retirement income	☐	☐

OTHER PREPARATIONS:

	Yes	No
g. Started spending time on new hobbies and interests, or gone back to old ones	☐	☐
h. Planned research or writing you would do if free from work	☐	☐
i. Done some checking on other places to live or bought a retirement home	☐	☐
j. Attended courses or workshops dealing with retirement planning	☐	☐
k. Looked into associations for the retired such as AARP, Professors Emeriti, etc.	☐	☐
l. Done some serious reading on retirement	☐	☐
m. Done something else (*Please describe*)... ______________________________	☐	☐

(26-38)

11a. **Please read the statements below and circle F (false) or T (true) depending on whether or not each statement describes your current situation.**

a.	I enjoy teaching	F	T
b.	I enjoy my regular contact with faculty	F	T
c.	I need my full salary	F	T
d.	I need my fringe benefits	F	T
e.	My spouse (or other family members) think I should keep on working	F	T
f.	I need access to collaborators and/or facilities at the school to carry on my research	F	T
g.	I have research commitments to complete before I retire	F	T
h.	Enrollment or interest in (some of) my courses is increasing	F	T

NOW GO UP TO 11b

11b. **For every statement you circled T (true), please indicate how important it is as a reason for *not retiring earlier* than you expect to.**

	Very Important Reason	Somewhat Important Reason	Not Too Important A Reason	Not A Reason
a.	☐	☐	☐	☐
b.	☐	☐	☐	☐
c.	☐	☐	☐	☐
d.	☐	☐	☐	☐
e.	☐	☐	☐	☐
f.	☐	☐	☐	☐
g.	☐	☐	☐	☐
h.	☐	☐	☐	☐

Other important reasons for not retiring earlier (*Please specify*). . .

(39-47)

12a. **Please read the statements below and circle F (false) or T (true) depending on whether or not each statement describes your current situation.**

a.	I dislike all the busy work and red tape at my school	F	T
b.	My health is poor (or getting worse)	F	T
c.	I have lost interest in teaching or in research	F	T
d.	I feel dissatisfied with the university administration or my department	F	T
e.	My spouse (or other family members) think I should stop working	F	T
f.	Too few students seem interested in my courses	F	T
g.	I find the pressure or the pace too burdensome	F	T
h.	I feel pressured to leave by colleagues or by my institution	F	T
i.	Research support is getting harder to obtain	F	T
j.	The mandatory retirement age forces me to leave earlier than I want to	F	T

NOW GO UP TO 12b

12b. **For every statement you circled T (true), please indicate how important it is as a reason for *not retiring later* than you expect to.**

Very Important Reason	Somewhat Important Reason	Not Too Important A Reason	Not A Reason
☐	☐	☐	☐
☐	☐	☐	☐
☐	☐	☐	☐
☐	☐	☐	☐
☐	☐	☐	☐
☐	☐	☐	☐
☐	☐	☐	☐
☐	☐	☐	☐
☐	☐	☐	☐
☐			

Other important reasons for not staying longer *(Please specify)*. . .

(48-58)

13. **Most people tell us that they have both hopes and fears about the future, after they retire from the faculty. For each of the items listed below, please check one box to show how much you are looking forward to this in your retirement.**

		THIS IS SOMETHING I LOOK FORWARD TO:			
		Very Much	Quite A Bit	Very Little	Not At All
a.	Teaching someplace else after I retire from here	☐	☐	☐	☐
b.	Doing other kinds of paid work that I would enjoy	☐	☐	☐	☐
c.	Doing work that pays more than teaching	☐	☐	☐	☐
d.	Doing volunteer work	☐	☐	☐	☐
e.	Having plenty of free time to relax and take life easy	☐	☐	☐	☐
f.	Doing writing or research in my own field that I haven't had enough time to do	☐	☐	☐	☐
g.	Pursuing hobbies, arts, crafts, music, languages, or other interests	☐	☐	☐	☐
h.	Having the time to be more reflective and think about my life	☐	☐	☐	☐
i.	Having more time to spend with friends	☐	☐	☐	☐
j.	Having more time with my spouse or other family members	☐	☐	☐	☐
k.	Being completely in charge of my life with no one to report to	☐	☐	☐	☐
l.	Moving to another climate	☐	☐	☐	☐
m.	Having a chance to get things organized and put my life in order	☐	☐	☐	☐
n.	Something else I look forward to (*Please specify*) . . . ____________________	☐	☐		

(59-72)
Skip 73-79

☐1

(80)
End Card 1

Begin Card 2 ☐☐☐☐
(1-4)

14. **And here are some of the things faculty members have told us they fear after retirement. For each item listed below, please check one box to show how you feel about this in thinking about your retirement.**

		THIS IS SOMETHING I FEAR:			
		Very Much	Quite A Bit	Very Little	Not At All
a.	Being bored after I retire	☐	☐	☐	☐
b.	Not having enough money	☐	☐	☐	☐
c.	Losing the prestige I now enjoy	☐	☐	☐	☐
d.	Stagnating intellectually, becoming dull	☐	☐	☐	☐
e.	Feeling lonely	☐	☐	☐	☐
f.	Having to find another job to supplement my income	☐	☐	☐	☐
g.	Feeling useless, obsolete	☐	☐	☐	☐
h.	Not having the structured routine of a faculty member	☐	☐	☐	☐
i.	Having people treat me as though I no longer have anything to contribute to society	☐	☐	☐	☐
j.	Falling behind in important new developments in my specialty	☐	☐	☐	☐
k.	Not following through on my plans to develop new interests	☐	☐	☐	☐
l.	Physical deterioration due to inactivity	☐	☐	☐	☐
m.	Something else I fear (*Please specify*) . . . ____________________	☐	☐		

(5-17)

15a. **Thinking ahead to when you retire completely from tenured university teaching, do you have any interest in doing some work for pay?**

☐ No, once I retire I probably won't work again (SKIP TO Q 16a)
☐ Yes, I'll want to take off for awhile, but then I would like to do some kind of work
☐ Yes, if it were up to me, I would continue working (without more than a short vacation)

(18)

15b. *If interested in working after retirement from tenured teaching:* **As things look now, what kind of work do you realistically expect to do after retirement?** *Please check all that apply.*

☐ Teaching as Professor Emeritus at my school
☐ Non-tenured teaching at another university or college
☐ Employed or consulting in my professional specialty (but not teaching)
☐ Going into a completely new line of work
☐ Other *(Please describe)*...

(19-23)

16a. **If you had to find suitable paid work to supplement your income after you retire from tenured university teaching, how easy or hard do you think it would be?**

☐ Very easy ☐ Fairly easy ☐ Fairly hard ☐ Very hard

16b. IF EASY: **What makes you feel it would be easy?**

☐ I already have offers to teach, consult or do other work
☐ Even though I haven't had offers, I have some definite ideas about where I could teach, consult, or do other work
☐ While I don't have any definite ideas about where I could teach, consult, or do other work, there's quite a demand for people in my field
☐ Some other reason (*Please specify*)...

16c. IF HARD: **What makes you feel it would be hard?**

☐ While there are probably places I could teach, consult or do other work, I don't have any leads
☐ There's very little demand for people in my field
☐ Employers don't want to hire older people
☐ Some other reason (*Please specify*)...

(24-26)

17. The following is a list of different ways people have described faculty members who are approaching retirement. Please give us your impression of such older faculty members. *Please check one box for each description.*

OLDER FACULTY APPROACHING RETIREMENT:	**I Think This Is A Fairly Good Description Of:** Most Older Faculty	Quite A Few Older Faculty	Not Too Many Older Faculty	Almost No Older Faculty
a. Are better teachers than when they were younger	☐	☐	☐	☐
b. Offer needed wisdom and a historical perspective based on teaching experience	☐	☐	☐	☐
c. Fail to keep up-to-date in their field	☐	☐	☐	☐
d. Lack the energy to carry their share of the departmental work load	☐	☐	☐	☐
e. Impede departmental or university progress just because they are opposed to change	☐	☐	☐	☐
f. Contribute a great deal to their schools' reputations through their scholarly achievements	☐	☐	☐	☐
g. Pass on the less desirable assignments to younger faculty	☐	☐	☐	☐

(27-33)

18. Below is a series of statements various faculty members have made about their work situation. For each, please check one box to show whether you agree or disagree with these statements as they apply to you.

	Agree Strongly	Agree Somewhat	Disagree Somewhat	Disagree Strongly
a. Overall, I am satisfied with my current work situation	☐	☐	☐	☐
b. My work is respected by most of my colleagues	☐	☐	☐	☐
c. Some people at my school get more recognition than I do, even though they have achieved less	☐	☐	☐	☐
d. I would like to leave academia and use my skills elsewhere	☐	☐	☐	☐
e. If I had it to do over again, I'd want pretty much the same kind of job in the same kind of place I'm in now	☐	☐	☐	☐
f. The main reason younger faculty cannot advance is that older faculty stay on too long	☐	☐	☐	☐

(34-39)

IF YOU HAVE PASSED YOUR 70th BIRTHDAY, PLEASE SKIP TO Q 24 ON PAGE 14

19. **The following describes two possible kinds of *phased* retirement plans which an institution might consider offering to faculty. Please indicate (a) the age at which you think you would probably start phased retirement and (b) the age you would probably retire completely if these plans were available at your institution. There is no assurance, of course, that any institution would offer either of these plans.**

PLAN 1:

- *Assume that phased retirement would not be available to you before age 60 and that you would not be required to retire before age 70.*
- ***Phased** retirement continues until you elect **full** retirement or reach mandatory retirement age.*
- *During your period of phased retirement, you **work half-time** teaching your normal courses and are paid **60%** of your full-time salary (scheduling to be worked out between you and your institution).*
- *School continues contributions to your retirement fund at their current percentage level until your complete retirement.*
- *School continues all medical benefits now available to you throughout the period of phased retirement. After your complete retirement you would receive any medical benefits currently available to fully retired faculty at your school.*

PLEASE ANSWER BELOW

Under Plan 1, I would probably start **phased** retirement when I'm about:

__________ years old *(40-41)*

AND

I would probably retire **completely** when I'm about: __________ years old *(42-43)*

PLAN 2:

- *Same as Plan 1, but you are paid **70%** of your full-time salary for **half-time work.***

PLEASE ANSWER BELOW

Under Plan 2, I would probably start **phased** retirement when I'm about:

__________ years old *(44-45)*

AND

I would probably retire **completely** when I'm about: __________ years old *(46-47)*

20. The following describes three possible kinds of *complete* retirement plans that a university or college might consider offering to faculty. Assume that you would not be required to retire before age 70, and that none of these plans would be available to you before age 62. For each, please enter the age at which you would probably retire if your institution offered that plan. There is no assurance, of course, that any institution would offer any of these plans.

PLAN 1:

- *All medical benefits now available to you continue throughout your retirement.*
- *Provides retirement payments equal to* ***40%*** *of the gross salary you receive during your final year on the faculty. (If your income from social security and your teaching retirement fund does not provide 40%, your school would make up the difference.) Although tax status is variable, you should consider that, for the average professor, 40% of gross salary is approximately equal to 50% of net salary (after withholding and social security taxes).*
- *All usual university courtesies would be available to you after retirement.*

PLEASE ANSWER BELOW

Under Plan 1, I would probably retire **completely** when I'm about:

__________ years old *(48-49)*

IF YOU CHOSE AGE 62:

Under the same plan, if there were no lower age limit, I would probably retire **completely** when I'm about:

__________ years old *(50-51)*

PLAN 2:

- *Same as Plan 1, but provides annual cost-of-living adjustments equal to those received by regular active faculty at your school. These adjustments would continue up to the time you reach "normal" retirement age. (See attached card for the "normal" retirement age at your school.) Plan would not be available to you until age 62.*

PLEASE ANSWER BELOW

Under Plan 2, I would probably retire **completely** when I'm about:

__________ years old *(52-53)*

PLAN 3:

- *Same as Plan 1, but provides retirement payments equal to* ***60%*** *of the gross pay that you receive during your final year on the faculty. (If your income from social security and your teaching retirement fund does not provide 60%, your school would make up the difference.) For the average professor, 60% of gross salary is approximately equal to 70% of net salary (after withholding and social security taxes).*

PLEASE ANSWER BELOW

Under Plan 3, I would probably retire **completely** when I'm about:

__________ years old *(54-55)*

21. **Can you think of any other possible changes in retirement policy that might lead you to consider either phased retirement or complete retirement *earlier* than indicated in the two previous questions?**

☐ No

☐ Yes

(***If yes,*** *please describe, and be sure to indicate whether you are referring to phased or complete retirement*)

(08)

If more space is needed,
please use last page of questionnaire

IF YOU HAVE PASSED YOUR 61st BIRTHDAY, PLEASE SKIP TO Q 24

22a. **This question is about changing jobs before retirement. If you wanted to leave your current faculty position, how easy or hard do you think it would be to find a suitable tenured faculty position at a comparable institution?**

☐ Very easy ☐ Fairly easy ☐ Fairly hard ☐ Very hard

22b. IF EASY: **What makes you feel it would be easy?**

☐ I already have had offers to join the faculty at other comparable institutions

☐ Even though I haven't had offers, I have some definite ideas about other university or college faculties I could join

☐ While I don't have any definite ideas about which faculty I could join, there's quite a demand for people in my teaching field

☐ I have some other reason (*Please specify*) . . .

22c. If HARD: **What makes you feel it would be hard?**

☐ While there are probably comparable places I could teach, I don't have any leads

☐ There's very little demand for people in my teaching field

☐ Universities may want a younger person

☐ I have some other reason (*Please specify*) . . .

(57-59)

23. **How likely is it that you will switch to a tenured faculty position at another institution?**

☐ Extremely unlikely

☐ Possible but not likely

☐ Somewhat likely

☐ Very likely or almost certain

(60)

24. **How many years altogether have you taught at the college or university level? Please include sabbatical years, but do not include any other years away from teaching, and do not include years as a teaching assistant.**

_____ Years

(61-62)

25. **What is your current status as a regular faculty member at your school?**

☐ On sabbatical

☐ On paid or unpaid leave for the quarter or semester

☐ Currently working full-time on the faculty

☐ Currently working part-time on the faculty

(63)

26a. **Have you published any articles, books, or monographs, or contributed to any collections of readings *during the past five years?***

☐ No, not during the last five years (SKIP TO Q 27a)
☐ Yes (GO TO Q 26b, BELOW)

(64)

26b. **Please indicate the *number of each* of the following kinds of publications you have authored or co-authored in the last five years. Enter "O" if you did not publish anything in a given category.**

______ Editor for or contributor to books
______ Books
______ Book reviews
______ Journal articles
______ Other kinds of publications during the last five years (*Please describe*) . . .

(65-74)

ANSWER Q 27a IF YOUR FIELD IS FINE ARTS, INCLUDING CREATIVE WRITING, MUSIC, ETC. OTHERWISE, SKIP TO Q 28.

27a. **Have you had any public exhibitions or professional performances of your work *during the last five years?* Please do not count amateur exhibitions and performances at your own college or university.**

☐ Yes (GO TO Q 27b) ☐ No (SKIP TO Q 28)

(75)

27b. **Please describe nature of exhibition, performance, or other creative activity including type of sponsorship and/or location. *Include only those during the last five years.***

(1) ______________________________
(2) ______________________________
(3) ______________________________
(4) ______________________________ *(76)*

28. **During the past ten years, have you received any special awards, honors or recognition for outstanding teaching, research or creative accomplishments (e.g., Wilson, Guggenheim, Fulbright awards; holding a special chair; nominations to special groups such as the National Academy of Science)?**

☐ Yes ☐ No

(77)

29a. **If your colleagues were completely candid, how do you think most of them would rate your overall performance compared to other faculty in your field at your school?** *Check one in first column.*

29b. **And how would you rate your own overall performance?** *Check one in second column.*

	MY OVERALL PERFORMANCE	
	Colleagues' Opinion	My Own Opinion
One of the top people	☐	☐
Somewhat better than most	☐	☐
Just about average	☐	☐
Somewhat poorer than most	☐	☐
Much poorer than most	☐	☐

(78-79)

2

(80)

End Card 2

Begin Card 3 ☐☐☐☐

(1-4)

THE REST OF THE QUESTIONS ARE BACKGROUND ITEMS, WHICH WE NEED FOR ANALYTICAL PURPOSES ONLY

30. **In general, how would you rate your health?**

- ☐ Excellent
- ☐ Good
- ☐ Fair
- ☐ Poor

(5)

31. **Do you have any chronic health or medical problems such as failing eyesight or hearing, arthritis, heart trouble, hypertension, or any other long-lasting health problems?**

- ☐ No (SKIP TO Q 32)
- ☐ Yes (PLEASE CHECK BELOW ALL THAT APPLY, DESCRIBING AS NEEDED):
  - ☐ Failing or poor eyesight
  - ☐ Problems with hearing or deafness
  - ☐ Arthritis
  - ☐ Heart trouble
  - ☐ Hypertension
  - ☐ Other (*Please describe*) . . .

(6-11)

32. **What is your current marital status?** *Please check only one.*

☐ Married — GO TO Q 33
☐ Separated
☐ Divorced
☐ Widowed
☐ Never married
— SKIP TO Q 37 (Separated, Divorced, Widowed, Never married) *(12)*

IF YOU ARE CURRENTLY MARRIED:

33. **How old was your spouse on his/her last birthday?** _____ years old *(13-14)*

34. **In general, how would you rate your spouse's health?**

☐ Excellent
☐ Good
☐ Fair
☐ Poor *(15)*

35. **Is your spouse currently employed at a paid job or position?**

☐ Yes, employed full-time
☐ Yes, employed part-time (ABOUT HOW MANY HOURS PER WEEK? _____ hours)
☐ No, not employed (SKIP TO Q 37) *(16-18)*

36. **What do you think your spouse will do when you retire?**

☐ Work full-time
☐ Work part-time
☐ Retire (or stop working at or about the same time I do) *(19)*

THE REST OF THE QUESTIONNAIRE IS TO BE ANSWERED BY EVERYBODY

37. **Do you (and your spouse) (a) now contribute substantially to the support of anyone else or (b) expect to be contributing substantially to the support of anyone else after you retire?**

	Yes	No	Not Certai
a. Now support someone else in addition to myself (and spouse)	☐	☐	
b. Expect to be supporting someone else (not counting spouse) after retiring	☐	☐	☐

(20-21)

38. Are you currently able to set aside some of your household income for savings? (Do not count your basic pension fund deductions.)

☐ No
☐ Yes, but I can set aside only a small amount
☐ Yes, I am able to set aside a reasonable amount (22)

39. How much of the things you would like for yourself (and your immediate family), does your current household income permit you to do or buy?

☐ Almost everything I want
☐ Most of the things I want
☐ Some of the things I want
☐ Very few of the things I want
☐ *I can't even meet all my basic needs* (23)

40. After your complete retirement, how adequate for meeting normal living expenses do you expect your household income to be?

	During the First Year or Two of Retirement	Five Years After I Retire
More than adequate	☐	☐
Adequate	☐	☐
Somewhat less than adequate	☐	☐
Hardly enough to live on	☐	☐
Not certain	☐	☐

(24-25)

41. Thinking ahead to the first three years after you retire completely from tenured university teaching, what proportion of your total *household* income (from ALL sources—e.g., spouse's income, teaching retirement fund, social security, rents, dividends, royalties, etc.) do you expect to come from sources other than your social security and your teaching retirement fund?

I think that about ______% of my household income after I retire will come from sources other than my social security and teaching retirement fund. (26-28)

42. Are you a renter or homeowner?

☐ Renter
☐ Homeowner
☐ Other *(Please specify)*. . . (29)

43. At a later date, we may want to obtain from each institution additional data on each person's salary level and retirement accrual in order to elaborate our statistical analysis. Should we decide to do so, data obtained from the institutions will be accorded the same confidential treatment as your answers to this questionnaire. If you have any objection to our obtaining salary and pension data for you, please contact us in writing by December 1, 1979, so that we can strike your name from the list of those for whom we may collect these data. (ADDRESS: Institute for Research in Social Behavior, 456—22nd Street, Oakland, California 94612)

44. Please use the remaining space (including the back of this page, if needed) to tell us anything else that you think we should know in our study of attitudes towards and planning for retirement.

(30)

Skip 31-79

3

(80)

End Card 3

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in Social Behavior

October 1979

Dear Faculty Member:

On behalf of the Consortium On Financing Higher Education, by whom we've been commissioned, we are asking your help on an important study of faculty members. The study focuses on attitudes and plans regarding retirement and also covers several other aspects of academic life. Your retirement may be many years away, or it may be imminent. You may have given little or no thought to your own retirement, or you may have clear-cut, detailed plans for that period of your life. You may or may not feel that you have a great deal to contribute to this survey. Regardless of your situation or your own appraisal of the contribution you can make, we need *your* response to this questionnaire.

Because you are part of a strict probability sample of faculty members of COFHE institutions, your cooperation is essential to ensure the representativeness of the findings. No one can substitute for you.

Your answers will be treated with complete confidentiality. Please do not sign your name to this questionnaire. A serial number on the last page identifies your form. The link between respondent names and serial numbers is kept in my locked file and will be destroyed after all the data have been collected. No one in your institution and no one in COFHE will be able to attribute answers to any individual faculty member.

Retirement plans vary greatly from institution to institution, and you may feel inadequately informed about your own. The card attached to the questionnaire gives the mandatory retirement age and the "normal" retirement age at your school. If you need more information about your school's retirement policies before you answer certain questions, you may wish to refer to your faculty handbook, or consult with the appropriate officer in your school.

Once you have completed your form, please return it to us promptly in the enclosed envelope. We greatly appreciate your participation. If you have any questions about the questionnaire, please feel free to call me collect at (415) 465-2791.

Sincerely,

Dean I. Manheimer
Vice President

BROADWAY GRAND PLAZA (entrance 456 22nd St.) • OAKLAND, CALIFORNIA 94612 • (415) 465-2791

Begin Card 4 ☐☐☐☐
(1-4)

Planning for Retirement: A Study of Faculty Attitudes

1. **How do you feel about the prospect of your retiring from work someday?**

☐ Look forward to retiring
☐ Neutral about retiring
☐ Dislike the idea of retiring
☐ Not certain

(5)

2. **How well is information about retirement being disseminated to faculty members at your institution? Please indicate below whether you already knew certain information before this survey began, learned it after, or have yet to learn the answer to each item.**

	THIS IS SOMETHING THAT I LEARNED:			
	Before This Survey Began	After This Survey Began	Something I Still Don't Know	
a. Whether or not your school has a standard policy that provides incentives for either early retirement or phased retirement	☐	☐	☐	
b. Your school's current policy on mandatory retirement age	☐	☐	*(MRA SHOWN ON ATTACHED CARD)*	(6-7)

3. **Your age at last birthday:** _____ years old

(8-9)

4. **Under *ideal* conditions at about what age would you really *like* to retire completely from tenured university teaching?**

By "ideal" assume that:

- *your general health stays the same as it is now*
- *you would have the same medical benefits you have now*
- *you would have what you consider to be an adequate income*
- *you would have no problems requiring that you retire either later or sooner than you would like*

Retirement age under ideal conditions: About _____ years old

(10-11)

5. Realistically, taking everything into account (including things you can't control), at about what age do you think you actually will retire completely from tenured university teaching? Please give your best guess.

☐ Before I'm 59
☐ Around age 60
☐ Around age 62-63
☐ Around age 65
☐ Around age 67-68
☐ Around age 70
☐ Other (*Please specify*). . .

(12)

6. Even though it might be many years away, how much serious thought have you given to your retirement from tenured university teaching?

☐ A great deal ☐ Some	GO TO Q 7	☐ Very little ☐ None at all	SKIP TO Q 8

(13)

7. Have you done any of the following in long-range preparation for your ultimate retirement? *Please check one box for each.*

	Yes	No
a. Done some checking on benefits and options in pension funds or social security	☐	☐
b. Looked into health care coverage (or whether you can keep your current coverage)	☐	☐
c. Thought about other job possibilities or other ways of supplementing your retirement income	☐	☐
d. Thought about other places to live or bought a retirement home	☐	☐
e. Done some serious reading on retirement	☐	☐
f. Done something else (*Please describe*) . . .		
______________________________	☐	

(14-19)

8. What is your current status as a regular faculty member at your school?

☐ On sabbatical
☐ On paid or unpaid leave for the quarter or semester
☐ Currently working full-time on the faculty
☐ Currently working part-time on the faculty

(20)

IF YOU ARE 50 OR OLDER, GO TO Q 9a	IF YOU ARE UNDER 50, SKIP TO Q 16a

PLEASE ANSWER IF YOU ARE 50 OR OLDER

9a. **Please read the statements below and circle F (false) or T (true) depending on whether or not each statement describes your current situation.**

a.	I enjoy teaching	F	T
b.	I enjoy my regular contact with faculty	F	T
c.	I need my fringe benefits	F	T
d.	I need access to collaborators and/or facilities at the school to carry on my research	F	T
e.	I have long-range research commitments to complete before I retire	F	T
f.	Enrollment or interest in (some of) my courses is increasing	F	T

NOW GO UP TO 9b

9b. **For every statement you circled T (true), please indicate how important it is as a reason for *not retiring earlier* than you expect to.**

Very Important Reason	Somewhat Important Reason	Not Too Important A Reason	Not A Reason
☐	☐	☐	☐
☐	☐	☐	☐
☐	☐	☐	☐
☐	☐	☐	☐
☐	☐	☐	☐
☐	☐	☐	☐

Other important reasons for not retiring earlier (*Please specify*) . . .

(21-27)

PLEASE ANSWER IF YOU ARE 50 OR OLDER

10a. **Please read the statements below and circle F (false) or T (true) depending on whether or not each statement describes your current situation.**

10b. **For every statement you circled T (true), please indicate how important it is as a reason for *not retiring later* than you expect to.**

				Very Important Reason	Somewhat Important Reason	Not Too Important A Reason	Not A Reason
a.	I dislike all the busy work and red tape at my school	F	**T**	☐	☐	☐	☐
b.	My health is poor (or getting worse)	F	**T**	☐	☐	☐	☐
c.	I have lost interest in teaching or in research	F	**T**	☐	☐	☐	☐
d.	I feel dissatisfied with the university administration or my department	F	**T**	☐	☐	☐	☐
e.	My spouse (or other family members) think I should stop working	F	**T**	☐	☐	☐	☐
f.	Too few students seem interested in my courses	F	**T**	☐	☐	☐	☐
g.	I find the pressure or the pace too burdensome	F	**T**	☐	☐	☐	☐
h.	I feel pressured to leave by colleagues or by my institution	F	**T**	☐	☐	☐	☐
i.	Research support is getting harder to obtain	F	**T**	☐	☐	☐	☐
j.	The mandatory retirement age forces me to leave earlier than I want to	F	**T**	☐			

NOW GO UP TO 10b

Other important reasons
for not staying longer
(Please specify). . .

(28-38)

PLEASE ANSWER IF YOU ARE 50 OR OLDER

11. **Most people tell us that they have both hopes and fears about the future, after they retire from the faculty. For each of the items listed below, please check one box to show how much you are looking forward to this in your retirement.**

		THIS IS SOMETHING I LOOK FORWARD TO:			
		Very Much	Quite A Bit	Very Little	Not At All
a.	Teaching someplace else after I retire from here	☐	☐	☐	☐
b.	Doing other kinds of paid work that I would enjoy	☐	☐	☐	☐
c.	Doing work that pays more than teaching	☐	☐	☐	☐
d.	Doing volunteer work	☐	☐	☐	☐
e.	Having plenty of free time to relax and take life easy	☐	☐	☐	☐
f.	Doing writing or research in my own field that I haven't had enough time to do	☐	☐	☐	☐
g.	Pursuing hobbies, arts, crafts, music, languages, or other interests	☐	☐	☐	☐
h.	Having the time to be more reflective and think about my life	☐	☐	☐	☐
i.	Having more time to spend with friends	☐	☐	☐	☐
j.	Having more time with my spouse or other family members	☐	☐	☐	☐
k.	Being completely in charge of my life with no one to report to	☐	☐	☐	☐
l.	Moving to another climate	☐	☐	☐	☐
m.	Something else I look forward to (*Please specify*) . . . ______________________________	☐	☐		

(39-51)

PLEASE ANSWER IF YOU ARE 50 OR OLDER

12. **And here are some of the things faculty members have told us they fear after retirement. For each item listed below, please check one box to show how you feel about this in thinking about your retirement.**

		THIS IS SOMETHING I FEAR:			
		Very Much	Quite A Bit	Very Little	Not At All
a.	Being bored after I retire	☐	☐	☐	☐
b.	Not having enough money	☐	☐	☐	☐
c.	Stagnating intellectually, becoming dull	☐	☐	☐	☐
d.	Feeling lonely	☐	☐	☐	☐
e.	Having to find another job to supplement my income	☐	☐	☐	☐
f.	Feeling useless, obsolete	☐	☐	☐	☐
g.	Not having the structured routine of a faculty member	☐	☐	☐	☐
h.	Having people treat me as though I no longer have anything to contribute to society	☐	☐	☐	☐
i.	Falling behind in important new developments in my specialty	☐	☐	☐	☐
j.	Not following through on my plans to develop new interests	☐	☐	☐	☐
k.	Physical deterioration due to inactivity	☐	☐	☐	☐
l.	Something else I fear (*Please specify*) . . . ________________________	☐	☐		

(52-63)

PLEASE ANSWER IF YOU ARE 50 OR OLDER

13. **The following describes two possible kinds of *phased* retirement plans which an institution might consider offering to faculty. Please indicate (a) the age at which you think you would probably start phased retirement and (b) the age you would probably retire completely if these plans were available at your institution. There is no assurance, of course, that any institution would offer either of these plans.**

PLAN 1:

- *Assume that phased retirement would not be available to you before age 60 and that you would not be required to retire before age 70.*
- ***Phased** retirement continues until you elect **full** retirement or reach mandatory retirement age.*
- *During your period of phased retirement, you **work half-time** teaching your normal courses and are paid **60%** of your full-time salary (scheduling to be worked out between you and your institution).*
- *School continues contributions to your retirement fund at their current percentage level until your complete retirement.*
- *School continues all medical benefits now available to you throughout the period of phased retirement. After your complete retirement you would receive any medical benefits currently available to fully retired faculty at your school.*

PLEASE ANSWER BELOW

Under Plan 1, I would probably start **phased** retirement when I'm about:

__________ years old

AND

I would probably retire **completely** when I'm about: __________ years old *(64-67)*

PLAN 2:

- *Same as Plan 1, but you are paid **70%** of your full-time salary for **half-time work.***

PLEASE ANSWER BELOW

Under Plan 2, I would probably start **phased** retirement when I'm about:

__________ years old

AND

I would probably retire **completely** when I'm about: __________ years old *(68-71)*

PLEASE ANSWER IF YOU ARE 50 OR OLDER

14. **The following describes three possible kinds of *complete* retirement plans that a university or college might consider offering to faculty. Assume that you would not be required to retire before age 70, and that none of these plans would be available to you before age 62. For each, please enter the age at which you would probably retire if your institution offered that plan. There is no assurance, of course, that any institution would offer any of these plans.**

PLAN 1:

- *All medical benefits now available to you continue throughout your retirement.*
- *Provides retirement payments equal to* ***40%*** *of the gross salary you receive during your final year on the faculty. (If your income from social security and your teaching retirement fund does not provide 40%, your school would make up the difference.) Although tax status is variable, you should consider that, for the average professor, 40% of gross salary is approximately equal to 50% of net salary (after withholding and social security taxes).*
- *All usual university courtesies would be available to you after retirement.*

PLEASE ANSWER BELOW

Under Plan 1, I would probably retire **completely** when I'm about:

__________ years old

IF YOU CHOSE AGE 62:
Under the same plan, if there were no lower age limit, I would probably retire **completely** when I'm about: *(72-75)*

__________ years old

PLAN 2:

- *Same as Plan 1, but provides annual cost-of-living adjustments equal to those received by regular active faculty at your school. These adjustments would continue up to the time you reach "normal" retirement age. (See attached card for the "normal" retirement age at your school.) Plan would not be available to you until age 62.*

PLEASE ANSWER BELOW

Under Plan 2, I would probably retire **completely** when I'm about: *(76-77)*

__________ years old

PLAN 3:

- *Same as Plan 1, but provides retirement payments equal to* ***60%*** *of the gross pay that you receive during your final year on the faculty. (If your income from social security and your teaching retirement fund does not provide 60%, your school would make up the difference.) For the average professor, 60% of gross salary is approximately equal to 70% of net salary (after withholding and social security taxes).*

PLEASE ANSWER BELOW

Under Plan 3, I would probably retire **completely** when I'm about: *(78-79)*

__________ years old

4

(80)
End card 4

Begin card 5 ☐☐☐☐
(1-4)

PLEASE ANSWER IF YOU ARE 50 OR OLDER

15. **Can you think of any other possible changes in retirement policy that might lead you to consider either phased retirement or complete retirement *earlier* than indicated in the two previous questions?**

☐ No

☐ Yes

(***If yes**, please describe, and be sure to indicate whether you are referring to phased or complete retirement*) . . .

(5)

If more space is needed,
please use last page of questionnaire

THE REST OF THE QUESTIONNAIRE IS TO BE ANSWERED BY EVERYBODY

16a. **After July 1982, due to a change in federal law, no faculty member will be required to retire before age 70.**

Assuming that there are no changes in the current policy for early voluntary retirement at your school, what do you think the most common age for full retirement will be in 1982 when your school adopts the mandatory retirement age of 70? (If your school already has a mandatory retirement age of 70 or no mandatory retirement age, please answer in terms of what you think older faculty there will do over the next few years.)

Most common retirement age would be:

☐ 70 years old
☐ Late 60's
☐ Around 65 or earlier

(6)

16b. **Taking everything into consideration, how do you expect the new law to affect you personally in the years between now and when you're 65?** *Please check one answer in the first column.*

16c. **And how do you expect the new law to affect you when you reach 65?** *Please check one answer in the second column.*

Overall, the new federal law:	Before I'm 65	After I Reach 65
Will probably do more good than harm for me	☐	☐
Will probably do more harm than good for me	☐	☐
Will make no difference to my life	☐	☐

(7-8)

17. **Suppose that older faculty at your school were offered the following incentives for early full retirement. Assume that these incentives would not be available to faculty before age 62 and that no one would be required to retire before age 70.**

- *All medical benefits now available to them continue throughout their retirement.*
- *Provides retirement payments equal to* ***60%*** *of their gross salary received during the final year on the faculty. (If income from social security and teaching retirement fund did not provide 60%, your school would make up the difference.) For the average professor, 60% of gross salary is approximately equal to 70% of net salary (after withholding and social security taxes).*
- *All usual university courtesies would be available to them after retirement.*

If these incentives were available to the older faculty at your school, what do you think would be the most common age for complete retirement?

Most common retirement age would be:

☐ 70 years old
☐ Late 60's
☐ Around 65 or earlier

(9)

IF YOU ARE 50 OR OLDER, PLEASE SKIP TO Q 19

18. **Looking ahead to when you're closer to retirement age, when do you think you would retire completely if these incentives were available at your school?**

☐ 70 years old
☐ Late 60's
☐ Around 65 or earlier

(10)

19. **The following is a list of different ways people have described faculty members who are approaching retirement. Please give us your impression of such older faculty members.** *Please check one box for each description.*

OLDER FACULTY APPROACHING RETIREMENT:	**I Think This Is A Fairly Good Description Of:** Most Older Faculty	Quite A Few Older Faculty	Not Too Many Older Faculty	Almost No Older Faculty
a. Are better teachers than when they were younger	☐	☐	☐	☐
b. Offer needed wisdom and a historical perspective based on teaching experience	☐	☐	☐	☐
c. Fail to keep up-to-date in their field	☐	☐	☐	☐
d. Lack the energy to carry their share of the departmental work load	☐	☐	☐	☐
e. Impede departmental or university progress just because they are opposed to change	☐	☐	☐	☐
f. Contribute a great deal to their schools' reputations through their scholarly achievements	☐	☐	☐	☐
g. Pass on the less desirable assignments to younger faculty	☐	☐	☐	☐

(11-17)

20a. **Below is a series of statements various faculty members have made about their work situation. For each, please check one box to show whether you agree or disagree with these statements as they apply to you.**

	Agree Strongly	Agree Somewhat	Disagree Somewhat	Disagree Strongly
a. Overall, I am satisfied with my current work situation	☐	☐	☐	☐
b. My work is respected by most of my colleagues	☐	☐	☐	☐
c. Some people at my school get more recognition than I do, even though they have achieved less	☐	☐	☐	☐
d. I would like to leave academia and use my skills elsewhere	☐	☐	☐	☐
e. If I had it to do over again, I'd want pretty much the same kind of job in the same kind of place I'm in now	☐	☐	☐	☐
f. The main reason younger faculty cannot advance is that older faculty stay on too long	☐	☐	☐	☐

(18-23)

20b. **From your point of view, what are the main advantages of remaining in academia?** *(List no more than three.)*

(24-29)

20c. **From your point of view, what are the main disadvantages of remaining in academia?** (*List no more than three.*)

(30-35)

21. **Which statement best describes your school's current financial situation?** *Please check one answer in the first column below.* **And which statement best describes what you believe will be your school's most probable financial situation 5 to 10 years from now.** *Please check one answer in the second column.*

My school is (will be):	Current Financial Situation	Most Probable Financial Situation 5-10 Years From Now	
In very good shape, with no financial problems	☐	☐	SKIP TO Q 23
In fairly good shape, with some financial problems, but no serious ones	☐	☐	
In some trouble, with some serious financial problems	☐	☐	GO TO Q 22
In a lot of trouble, with many serious financial problems	☐	☐	

(36-37)

22. **PLEASE ANSWER Q 22 IF YOU EXPECT YOUR SCHOOL TO HAVE SERIOUS FINANCIAL PROBLEMS 5-10 YEARS FROM NOW. Do you think that the financial situation in 5 to 10 years will be so serious that your school would have to:**

	Yes, Probably	Yes, Possibly	No, Probably Not
a. Freeze hiring new faculty			
b. Continue hiring, but no longer offer tenure			
c. Freeze faculty salaries (no cost-of-living or other pay increases)	☐	☐	☐
d. Reduce fringe benefits (e.g., cut back on sabbaticals, contributions to retirement funds, etc.)	☐	☐	☐
e. Increase the teaching load for each faculty member	☐	☐	
f. Lay off non-tenured faculty	☐	☐	☐
g. Eliminate the tenure system and reduce faculty	☐	☐	☐
h. Other measures that would affect faculty (*Please specify*) . . . ______________________	☐	☐	

(38-45)

23. **If, for some reason, you wanted to leave academia, do you now have the skills that would qualify you to fill other positions that (a) you would find satisfying and (b) would probably be available?**

☐ Yes, definitely have the skills
☐ Probably have the skills
☐ May or may not have the skills
☐ Definitely don't have the skills

(46)

24a. **If you wanted to leave university teaching altogether, how easy or hard do you think it would be to find other suitable paid employment?**

☐ Very easy ☐ Fairly easy ☐ Fairly hard ☐ Very hard

24b. IF EASY: **What makes you feel it would be easy?**

☐ I already have had offers to do other work

☐ Even though I haven't had offers, I have some definite ideas about where I could do other work

☐ While I don't have any definite ideas about where I could do other work, there's quite a demand for people in my field

☐ I have some other reason (*Please specify*) . . .

24c. IF HARD: **What makes you feel it would be hard?**

☐ While there are probably places I could do other work, I don't have any leads

☐ Outside of teaching, there's very little demand for people in my field

☐ Employers may want a younger person

☐ I have some other reason (*Please specify*) . . .

(47-49)

25. **If it were completely up to you (and there were no pressure to make you go in one direction or another), which of the following would you most like to work for?**

☐ College or university

☐ Private non-profit organization

☐ Private industry (profit-making)

☐ Federal state or local government

☐ My own business or private consulting

(50)

26. **Considering how things look to you now, how likely do you think it is that you will do each of the following in the next five years?** *Please check one box for each.*

	Not At All Likely	Not Too Likely	Somewhat Likely	Very Likely
a. Transfer to the faculty of another university	☐	☐	☐	☐
b. Leave academia to do other work in your present field	☐	☐	☐	☐
c. Switch fields completely, using other skills you already have	☐	☐	☐	☐
d. Seek training for another line of work	☐	☐	☐	☐

(51-54)

27. **How many years altogether have you taught at the college or university level? Please include sabbatical years, but do not include any other years away from teaching, and do not include years as a teaching assistant.**

_____ Years

(55-56)

28a. **Have you published any articles, books, or monographs, or contributed to any collections of readings *during the past five years*?**

☐ No, not during the last five years (SKIP TO Q 29a)

☐ Yes (GO TO Q 28b, BELOW)

(57)

28b. **Please indicate the *number of each* of the following kinds of publications you have authored or co-authored in the last five years. Enter "O" if you did not publish anything in a given category.**

_____ Editor for or contributor to books

_____ Books

_____ Book reviews

_____ Journal articles

_____ Other kinds of publications during the last five years (*Please describe*) . . .

(58-67)

ANSWER Q 29a IF YOUR FIELD IS FINE ARTS, INCLUDING CREATIVE WRITING, MUSIC, ETC. OTHERWISE, SKIP TO Q 30.

29a. **Have you had any public exhibitions or professional performances of your work *during the last five years*? Please do not count amateur exhibitions and performances at your own college or university.**

☐ Yes (GO TO Q 29b) ☐ No (SKIP TO Q 30)

(68)

29b. **Please describe nature of exhibition, performance, or other creative activity including type of sponsorship and/or location. *Include only those during the last five years.***

(1) ____________________

(2) ____________________

(3) ____________________

(4) ____________________

(69)

30. **During the past ten years, have you received any special awards, honors or recognition for outstanding teaching, research or creative accomplishments (e.g., Wilson, Guggenheim, Fulbright awards; holding a special chair; nominations to special groups such as the National Academy of Science)?**

☐ Yes

☐ No

(70)

31a. **If your colleagues were completely candid, how do you think most of them would rate your overall performance compared to other faculty in your field at your school?** *Check one in first column.*

31b. **And how would you rate your own overall performance?** *Check one in second column.*

	MY OVERALL PERFORMANCE	
	Colleagues' Opinion	My Own Opinion
One of the top people	☐	☐
Somewhat better than most	☐	☐
Just about average	☐	☐
Somewhat poorer than most	☐	☐
Much poorer than most	☐	☐

(71-72)
Skip (73-79)

5

(80)
End card 5

Begin Card 6 ☐☐☐☐
(1-4)

THE REST OF THE QUESTIONS ARE BACKGROUND ITEMS, WHICH WE NEED FOR ANALYTICAL PURPOSES ONLY.

32. **In general, how would you rate your health?**

☐ Excellent

☐ Good

☐ Fair

☐ Poor

(5)

33. **Do you have any chronic health or medical problems such as failing eyesight or hearing, arthritis, heart trouble, hypertension, or any other long-lasting health problems?**

☐ No (SKIP TO Q 34)

☐ Yes (PLEASE CHECK BELOW ALL THAT APPLY, DESCRIBING AS NEEDED):

  ☐ Failing or poor eyesight
  ☐ Problems with hearing or deafness
  ☐ Arthritis
  ☐ Heart trouble
  ☐ Hypertension
  ☐ Other *(Please describe)*. . .

(6-11)

34. **Are you currently able to set aside some of your household income for savings? (Do not count your basic pension fund deductions.)**

No

Yes, but I can set aside only a small amount

Yes, I am able to set aside a reasonable amount

(12)

35. **How much of the things you would like for yourself (and your immediate family), does your current household income permit you to do or buy?**

☐ Almost everything I want

☐ Most of the things I want

☐ Some of the things I want

☐ Very few of the things I want

☐ *I can't even meet all my basic needs*

(13)

36. **What is your current marital status?** *Please check only one.*

☐ Married

☐ Separated

☐ Divorced

☐ Widowed

☐ Never married

SKIP TO Q38

(14)

37. **How old was your spouse on his/her last birthday?** ______ years old

(15-16)

38. **Even though it may be many years away, when you** *do* **retire completely, how adequate for meeting normal living expenses do you expect your household income to be?**

☐ More than adequate

☐ Adequate

☐ Somewhat less than adequate

☐ Hardly enough to live on

☐ *I cannot even venture a guess*

(17)

39. **Are you a renter or homeowner?**

☐ Renter

☐ Homeowner

☐ Other *(Please specify)* . . .

(18)

40. **At a later date, we may want to obtain from each institution additional data on each person's salary level and retirement accrual in order to elaborate our statistical analysis. Should we decide to do so, data obtained from the institutions will be accorded the same confidential treatment as your answers to this questionnaire. If you have any objection to our obtaining salary and pension data for you, please contact us in writing by December 1, 1979, so that we can strike your name from the list of those for whom we may collect these data. (ADDRESS: Institute for Research in Social Behavior, 456--22nd Street, Oakland, California 94612)**

41. **Please use the remaining space (including the back of this page, if needed) to tell us anything else that you think we should know in our study of attitudes towards and planning for retirement.**

(19)
Skip (20-79)

6

(80)
End card 6

A card like this was attached to each questionnaire.

(SCHOOL NAME)

According to information provided by your school, as of October 1979

... The current Mandatory Retirement Age is: ___

... The current Normal Retirement Age is: ___

Federal law requires that after July 1982, no faculty member at any institution will be forced to retire before age 70.

If you need further information before answering some questions on retirement policies at your institution, please contact:

(Name) (Tel. Ext.)

APPENDIX D: COFHE SCHOOLS PARTICIPATING IN THE STUDY

Small Colleges

Amherst
Carleton
Pomona
Swarthmore
Trinity
Wesleyan
Williams

Women's Colleges

Barnard
Bryn Mawr
Mount Holyoke
Smith
Wellesley

Ivy

Brown
Cornell
Dartmouth
Harvard
Radcliffe*
Pennsylvania
Princeton
Yale

Universities

Duke
Johns Hopkins
Northwestern
Stanford
Rochester
Vanderbilt

---

* Because sampling information did not distinguish between Harvard and Radcliffe faculty but indicated them as faculty at a single institution, the survey data for Radcliffe faculty could not be differentiated from that of Harvard faculty. Therefore, Radcliffe data were merged with those of faculty at Ivy schools, rather than with those of women's college faculty.

APPENDIX E: SAMPLE DESIGN AND PROCEDURES

Although the subject of retirement planning is presumably of at least moderate interest to all faculty members of whatever age and regardless of location and status, the universe designated for this study comprised tenured faculty members at least 40 years old in the arts and science faculties of the 30 COFHE institutions. The general intent was to select a stratified random (i.e., probability-based) sample from this universe.

The study required a high level of cooperation both from the COFHE office and from the individual institutions in providing sufficient information about faculty members to permit verification of eligibility and assignment to strata. Four institutions chose not to participate, so that the sampling frame for the study (i.e., that part of the designated universe from which the sample was actually selected) comprised the remaining 26 COFHE institutions. The potential bias introduced by the elimination of the four schools cannot be precisely determined. Although it can be shown that certain characteristics of the sample from the 26 institutions are not radically different from independently derived estimates of the same characteristics from another sampling frame, the conservative statement must be that generalizations about retirement from this study can be made only to the sampling frame from which the sample was selected.

Disproportionate sampling of the strata was based on three considerations: (1) the subject matter of retirement was deemed of primary salience to the older faculty members; (2) older faculty members were relatively few in number compared to younger faculty members; (3) women at all ages were relatively few in number as compared to men. Thus, since the questions being investigated would likely call for separate analysis by sex and age, the decision was taken to sample all faculty members 61 years and over; and, in addition, to sample all female faculty members in the 55-60 age group. Sampling rates for the other sex-by-age strata were set so as to provide a sufficient base for reasonably reliable sample estimates for each stratum.

To compensate for differential sampling rates in the various strata, weights have been applied to the obtained results whenever findings are based on combinations of strata.

The following table displays, for each stratum, the estimated number in the sampling frame; the sampling rate; the sample size selected; and the compensatory weight.

	Sampling Frame	Sampling Rate	Sample Drawn	Weight
Sex/Age				
Females 40-54	202	.86	173	1.17
Males 40-54	2588	.16	419	6.18
Females 55+	145	1.00	145	1.00
Males 55-60	727	.59	430	1.69
Males 61+	529	1.00	529	1.00

Some inefficiency in the sampling process was inevitable, since the initial planning was based on an estimate of the population size in each stratum. Furthermore, it was subsequently discovered that the mailing lists provided to IRSB contained names of some persons who were ineligible under the established criteria for selection. However, there is no reason to suspect that these circumstances distort the results to be presented.

Reliability of Estimates

To the extent that a sample survey does not cover all members of the population of interest, the results must be interpreted as an approximate representation of what a complete census might show. The quality of the approximate representation is dependent on both statistical and non-statistical (i.e., judgmental) considerations.

Primary among the non-statistical considerations is the problem of temporal relativity. The present study was conducted at a time when the subject matter of the study (retirement) was subject to the influence of a rapidly changing inflation rate. One cannot assume that the intentions and preferences expressed by faculty members will be stable in the face of severe economic threats.

Other non-statistical cautions are appropriate. While it is reasonable to assume that the respondents had no difficulty understanding the questions and that the guarantees of anonymity were given full credence, there is of course, always a risk that some respondents answered some questions frivolously or haphazardly.

Finally, one of the most important non-sampling errors in surveys may be the assumption that those who responded to the questionnaires are representative of those who did not. However, it was possible to make tests on certain information known about the non-responders which lead us to believe that non-response bias is minimal in this study.*

The statistical theory of sampling permits calculation of "errors of estimate" attributable to the fact that a sample rather than a census was implemented. Thus, it is possible to construct a "confidence interval" around each published estimate based on a sample, implying that, at a selected level of probability, the sample-based estimate lies within a certain distance from the value for the entire population.

To illustrate this process in the current study, consider the following calculations. Note: It is assumed that non-response is essentially a random process.

A simple formula for the "standard error of a proportion" based on a sample is:

$$s_p = \left\{[p(1-p)/n]\,[1-n/N]\right\}^{1/2}$$

where p is the observed proportion,

n is the number of respondents on which p is based, and

N is the size of the population; in this case, N is estimated by multiplying the eligible sample by the appropriate group weight.

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* See pages 17-18, Chapter I, for further discussion of response bias in this study.

This equation takes into account the correction for the finite size of the population.

The 95 percent confidence interval is defined by a zone 1.96 s_p on either side of the proportion; i.e., $p \pm 1.96\ s_p$.

The standard error can be calculated separately for each population stratum that has been sampled at a different rate. To calculate the standard error for a percentage based on a combination of groups (e.g., all persons 55 and over), one would express the percentage as follows:

$$p = \Sigma w_i p_i / \Sigma w_i$$

where p_i is the percentage in the i^{th} group and w_i is the estimated population size in the i^{th} group.

Then:

$$s_p = \left(\Sigma v_i^2\ s_{p_i}^2 \right)^{.5}$$

where $v_i = w_i / \Sigma w_i$.

For the current study, the following table shows the standard error for $p = .5$ (i.e., 50 percent, the worst case) for the major analytical groups in this study.

Standard Error for Major Analytical Groups*

Age Group	Total %
40-44	4.5
45-49	4.1
50-54	4.4
40-54	2.5
55-60	1.9
61+	1.4
55+	1.3
Excluding limbo faculty	
61+	1.7
55+	1.4

Thus, for example, if 50 percent of the faculty 40-54 reported a certain attribute, one could say with 95 percent confidence that the population value lay within the zone

50% ± 4.9%; i.e., between 45.1% and 54.9%.

As indicated above, these calculations are based on the worst case. The reader will readily see that for percentages other than 50 percent, the standard error would necessarily be lower.

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* Since we have population data only for only broad age groups, i.e., 40-54, 55-60, and 61 and over, in estimating confidence limits for finer age groups we have made the assumption that the ratio between respondents and population is uniform for each of the subgroups.